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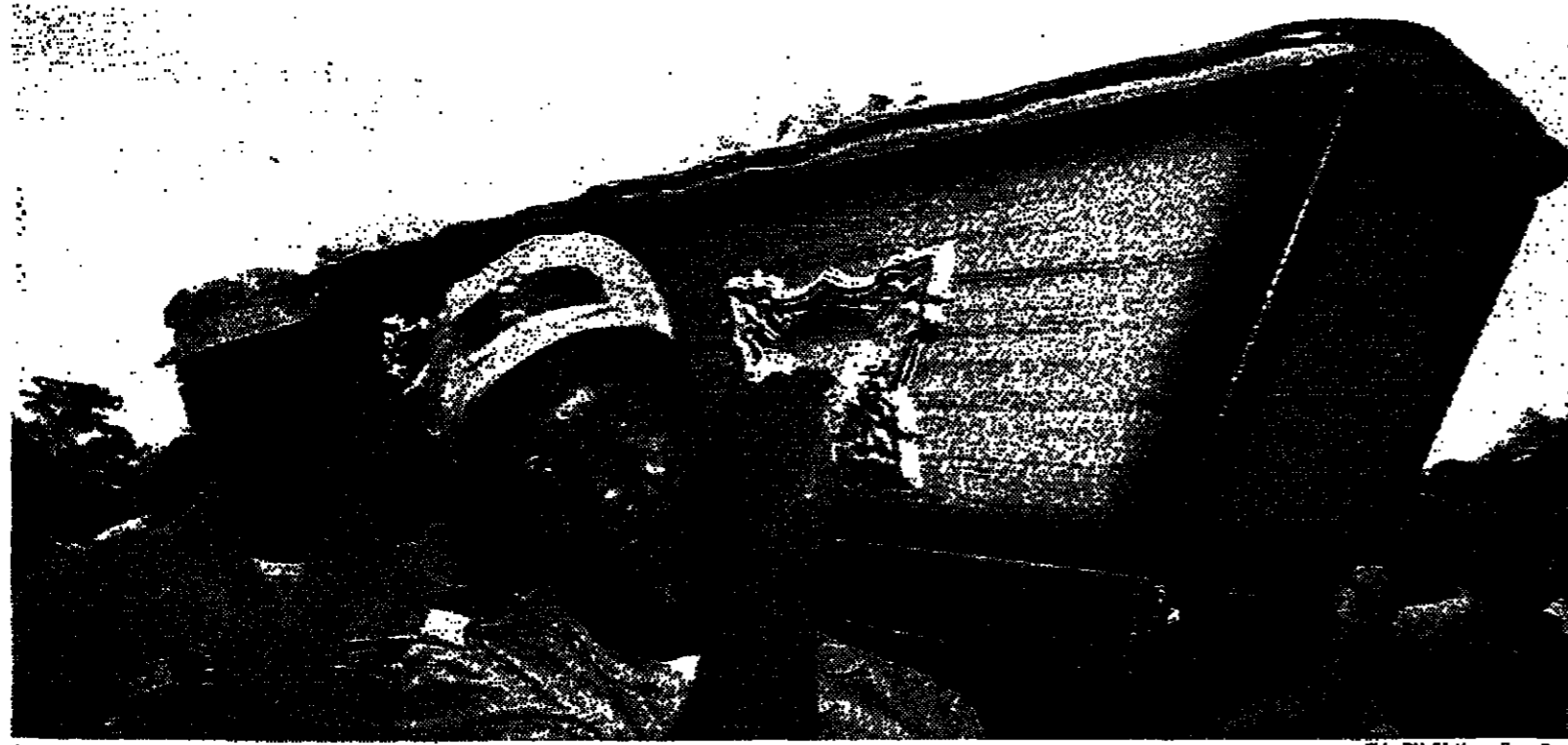
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F. 1059: 9430 F. 105



Fallbearers in Kingwilliamstown, South Africa, where 15 members of the ANC were buried Friday. Funerals were held earlier for all 28 protesters killed Sept. 7 in Ciskei.

Pretoria Seeks End To Era of Homelands

By Paul Taylor
Washington Post Service
JOHANNESBURG — As tens of thousands of mourners took part in a funeral Friday for the 28 victims of the massacre Sept. 7 in the black homeland of Ciskei, the South African government put out fresh signals that the day of the homelands was nearly done.

Government spokesmen said they were drafting legislation that would either bring about the reincorporation into South Africa of the four "independent" homelands, whose sovereignty has never been recognized by any nation except South Africa, or the surrendering to the central government of key homeland powers, such as defense.

WORLD BRIEFS

Bonn Lays Out UN Council Seat Plan

BONN (Reuters) — Foreign Minister Klaus Kinkel said in an article published Friday that Germany would seek a permanent seat on the UN Security Council if Japan and other countries did so, too.

Neo-Nazis Attack a Hostel in Wismar

BERLIN (Reuters) — Violence against foreigners continued in Germany as Neo-Nazi youths attacked a refugee home in the East for the fourth straight night and gasoline bombs were thrown at a hostel in the West, the police said Friday.

Tokyo Warns Against Kuril Buildup

TOKYO (AFP) — The strained relations between Japan and Russia worsened Friday as Tokyo openly warned Moscow against development of the disputed Kuril Islands, a Foreign Ministry official said.

Conviction in Lockheed Case Upheld

TOKYO (AP) — In its first ruling in one of Japan's worst postwar scandals, the Supreme Court on Friday upheld the conviction of a former Lockheed executive for taking kickbacks from Lockheed Corp. and giving false testimony to the legislature.

Russian Says Hitler's Remains Exist

MOSCOW (NYT) — A Russian historian says that the charred remains of Hitler were found by Soviet troops soon after the German leader's suicide in 1945, and that his jaw and parts of his skull are still stored in the Soviet archives in Moscow.

For the Record

Francis Mitterrand, after surgery for prostate cancer, will resume his presidential duties on Wednesday, a spokesman said Friday. (AP)

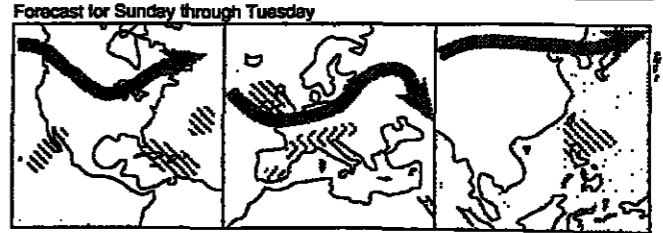
TRAVEL UPDATE

The 800-year-old Leaning Tower of Pisa faces collapse unless the Italian government allows more restoration work, the official in charge of the tower's upkeep said Friday. Engineers have begun to stabilize the tower, which leans 5 meters (16 feet) off the perpendicular, but they need official permission to continue work past Sept. 30.

Rock-throwing vandals damaged stained glass in the Great East Window of Carlisle Cathedral in northern England. Repairs will cost an estimated \$16,000, an official said. But the 14th-century glass depicting the Last Judgment in the medieval stone tracery at the top of the window escaped damage. (AP)

The Russian airline Aeroflot will start flying between the arctic Norwegian town of Kirkenes and the Russian port city of Murmansk on Oct. 2, the airline announced Friday. (AP)

The Weather



North America Sunday and Monday will be bright, sunny and comfortable in New York City and Philadelphia. Chicago will be sunny and warm Sunday. Tuesday will be partly cloudy with showers and a tropical storm may affect the southeastern United States by Wednesday. Caribbean seas very warm.

Europe Europe will be bright, sunny and comfortable Sunday and Monday. Tuesday will be sunny and warm. Wednesday will be partly cloudy with showers and a tropical storm may affect the southeastern United States by Wednesday. Caribbean seas very warm.

Asia Clouds will gray Beijing Sunday. Monday will be bright and sunny. Tuesday and Wednesday will be partly cloudy with showers and a tropical storm may affect the southeastern United States by Wednesday. Caribbean seas very warm.

Region	City	Today	Tomorrow
North America	Albany	20/18	17/15
	Albuquerque	20/18	17/15
	Albuquerque	20/18	17/15
	Anchorage	10/10	1/4
	Anchorage	10/10	1/4
	Anchorage	10/10	1/4
	Anchorage	10/10	1/4
	Anchorage	10/10	1/4
	Anchorage	10/10	1/4
	Anchorage	10/10	1/4
Europe	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15
	Amsterdam	20/18	17/15

Bosnia's Horror: Wanton Ambush on Civilians

By Roger Cohen
New York Times Service
KUKAVICA, Bosnia-Herzegovina — Even by the standards of a dirty war, the scene here is one of horror. Four bodies charred and putrid, lie sprawled beside overturned cars, scraps of clothing and broken glass. The blackened skull from another burned corpse has fallen from a vehicle onto the road.

The attack on a convoy of Serbian civilians happened almost three weeks ago. But because it took place in a still fiercely contested no-man's-land between the Muslim-dominated town of Gorazde and the Serbian-held town of Rogatica, it has previously been impossible for reporters to reach the area or for the road to be cleared.

What remains today is powerful testimony to the crazed brutality of the war in Bosnia. The question of who started the spiral of violence that led to such wanton killing remains a matter of dispute. But interviews with several people who said they survived the attack, and a visit to the scene, indicate that, in this instance, at least 11 and perhaps as many as 21 civilian Serbs, many of them women and children, were gunned down.

Western analysts say they believe that such attacks by Muslim forces on Serbs are likely to become a feature of the war in Bosnia. In the face of superior Serbian forces, Muslim fighters loyal to the Bosnian president, Alija Izetbegovic, appear to be turning in-

creasingly to guerrilla warfare. Last week, a similar ambush on the road near Zvornik in northern Bosnia was reported to have killed eight Serbian civilians.

The attack here, which the Serbs all say happened in the early afternoon of Aug. 27, came at the beginning of the lifting of a long Serbian siege of Gorazde, a regional center about 16 kilometers (10 miles) south of Kakanj.

Serbian forces had circled Gorazde, whose population of 40,000 was about 75 percent Muslim before the war. By late August, according to United Nations officials who reached the town in a

convoy, conditions in the town were extremely bad.

Then, on Aug. 27, Serbian soldiers on the north side of Gorazde say they received orders to pull back in line with a commitment to lift the Serbian sieges of Sarajevo and other major Bosnian cities signed that day in London by the leader of the Bosnian Serbs, Radovan Karadzic. Others have asserted that the Serbs withdrew under the pressure of a Muslim counteroffensive.

In any event, Serbs interviewed in a hospital in Sokolac this past week said that several hundred Serbian residents of the village of

Jabuka and rural areas north of Gorazde were ordered by the retreating Serbian soldiers to form a convoy and leave the area.

"It was just after noon on the 27th and we got instructions that women and children and older people had to evacuate," said Vekko Laskin, a 64-year-old Serb living near Jabuka whose left leg was amputated after he was wounded in the ambush. "I had a car, a Mazda 323, so I put my daughter in it and three of my neighbors, who were sick. We gathered at Jabuka hill about six miles from the center of Gorazde."

Those who said they had been in the convoy said it was assembled in great haste, as the Serbian fighters were scheduled to pull out the next day and the Serbian civilians feared reprisals from the Muslim fighters advancing from Gorazde.

The Serbs disagreed over the size of the convoy, but all agreed that there was one bus full of women and children and at least four trucks. Estimates of the number of cars ran as high as 60.

The convoy got under way on the afternoon of Aug. 27, and a military escort followed the convoy up a winding dirt road toward Masici, about midway between Gorazde and Rogatica. After that, when the convoy joined the main road to Rogatica, it was left alone.

That decision, said Rajko Kusic, a Serbian military commander, reflected a belief that the convoy was in safe territory and that a military presence would only draw attention to it.

Serbs' Attacks Undercut Geneva Talks

Compiled by Our Staff From Dispatches
SARAJEVO, Bosnia-Herzegovina — Heavy fighting in Bosnia-Herzegovina and hard-line statements by Serbian leaders Friday seemed to rule out swift success for peace talks that began in Geneva.

Bosnian radio said more than 1,000 shells hit the town of Vogošća, northwest of Sarajevo, in what it called a big Serbian attack. The radio said Serbian aircraft had attacked Gorazde in eastern Bosnia, Jajce in the northwest and Zeta in the southwest.

Sarajevo airport was hit by artillery fire. A shell landed between the main runway and a taxiway. UN officials said the runway was damaged but still operational.

Bosnian radio later broadcast a report saying the four-month siege of Gorazde, a key Muslim-held town, had not been broken. The report could not be confirmed.

diators held separate meetings in Geneva with the warring leaders, after having failed to persuade them to meet face to face. But the president of the self-declared Bosnian republic, Radovan Karadzic, said afterward: "The Muslims don't define any objectives, except that they want total control of the whole republic."

He appeared to confirm indications that his forces, who control about 70 percent of the republic, were seeking an accommodation with the Croats at Muslim expense.

"It is easier to deal with the Croats because they have objectives," he added. "We are ready to discuss a cease-fire with them and a delimitation of territory between our ethnic groups."

Mr. Karadzic's prime minister, Branko Djeric, said in Belgrade that the Bosnian Serbs' minimum demand for peace remained the division of Bosnia-Herzegovina along cantonal lines. Mr. Djeric said there was no prospect of a resolution soon. (Reuters, AFP)

Backstage Intrigue Snags Mideast Peace Talks

By Thomas L. Friedman
New York Times Service
WASHINGTON — The roller-coaster Arab-Israeli peace talks appear to have strayed into the Byzantine alleyways of inter-Arab and intra-Israeli politics.

As a result, the talks have taken another wild turn as Syria, a day after declaring progress with Israel, said negotiations were deadlocked and that only urgent U.S. intervention could save them.

According to American, Arab and Israeli officials, what seems to have happened is this:

Two weeks ago, at the start of this round of negotiations, the Israelis signaled the Syrians that they were interested in a deal by saying that UN Resolution 242, which calls for Israel to trade occupied land for peace with its Arab neighbors, applied to the Golan Heights, which was part of Syria until 1967. Israel, they suggested, was prepared to deal with Syria before dealing with the other Arab parties.

Syria about his willingness to make peace with Israel. Prime Minister Yitzhak Rabin of Israel responded by declaring that Israel was ready in principle for "a certain territorial compromise" on the Golan.

Yasser Arafat, chairman of the Palestine Liberation Organization, watching all this from his headquarters in Tunis, apparently began to suspect that Syria and Israel were preparing to cut a separate deal, as Egypt and Israel had set the stage in 1977, and that the Palestinians would be left out.

So, according to Arab officials, Tunis suggested that Resolution 242 also applies to the Israeli-Palestinian negotiations over the occupied West Bank and Gaza Strip. The PLO apparently figured that the Palestinians better get assurances that their talks with Israel would also end in an Israeli withdrawal, not just interim self-rule.

Syria is the one Arab party in the negotiations with real strategic weight, and if it were removed or isolated in any way, the other Arab parties — Lebanon, Jordan, and the Palestinians — would be at a real disadvantage.

There was a conspicuous difference of opinion within the Palestinian delegation about the wisdom of raising the withdrawal issue at this point, with part of the group insisting on it and part arguing that it was futile, U.S. officials said.

On Tuesday, the assistant secretary of state for Near Eastern Affairs, Edward P. Djerejian, who is directing Middle East diplomacy and overseeing the peace talks, called in the Palestinians and "read them the riot act," one official said.

Mr. Djerejian told them that the question of Israeli withdrawal from the West Bank and Gaza was not on the table between Israel and the Palestinians, according to the terms of reference for the talks. The only thing on the table, he said, was interim self-rule for the Palestinians in the West Bank and Gaza.

In the meantime, though, editors in some pro-PLO Arabic newspapers also hinted that the

Syrians were about to make a separate peace with the Israelis.

Further feeding the Arab rumor mill about a separate Syrian-Israeli deal were efforts by Foreign Minister Shimon Peres of Israel to encourage Foreign Minister Roland Dumas of France and Foreign Minister Andrei V. Kozirev of Russia to mediate.

These reports not only made the Palestinians anxious. Israeli officials said Mr. Rabin, Mr. Peres's rival and boss, was infuriated. So, Mr. Rabin sent the Syrians a public message, saying: "I want to clarify especially to the Syrians that the talks are via one and only one channel — between the Syrian delegation and the Israeli delegation. All sorts of mediators are not relevant to the negotiations."

Roh Says North Slows Rush to Nuclear Arms

By David E. Sanger
New York Times Service
SEOUL — President Roh Tae Woo of South Korea remains suspicious of North Korea's nuclear intentions, but he has become convinced that its "determination to develop nuclear weapons has become weaker."

Mr. Roh's comments, in an interview, marked a reversal from assessments only five months ago by the director of U.S. central intelligence, Robert M. Gates, and other officials that North Korea might be only months away from building an atomic weapon.

Mr. Roh said he would continue to insist that North Korea go beyond the inspections by the International Atomic Energy Agency now under way and agree to far more intrusive mutual inspections. "We still have suspicions about the North Korean nuclear program," he said. "Just as the United States and other allies are not satisfied."

But U.S. officials have begun to say that Mr. Gates may have overestimated North Korea's nuclear skills.

In talks that ended on Thursday in Pyongyang, the prime ministers of the two countries signed three major agreements but failed again to agree on a program that would allow the South to conduct "challenge inspections" of military sites in the North.

But Mr. Roh said: "My own view is that in the long run, North Korea will have to submit to mutual inspection" because it will be the only way to improve relations with the United States and Japan. Mr. Roh, 60, leaves office in February. He talked at length about his trip later this month to China, which recently established diplomatic relations with South Korea.

"The main goal of my 'northern policy' was to open formal relations with North Korea's friends and allies, and through them to influence North Korea itself," he said, referring to initiatives that have turned Russia and China, once among the South's enemies, into its newest trading partners.

"As for North Korea's will to persist in the development of nuclear weapons," the president said, "it has been somewhat alleviated by pressure."

In Washington, growing numbers of experts are coming to similar conclusions.

Beijing Attacks Hong Kong's Airport Plan

Beijing (Reuters) — China on Friday attacked fresh proposals for financing Hong Kong's new airport, casting doubt on whether Britain will ever cut the ribbon on one of the world's biggest infrastructure projects.

Pro-Beijing newspapers, which act as China's unofficial spokesman in Hong Kong, accused the colonial government of duplicity.

The attacks deflated stock-market euphoria that China would accept the latest plan after months of wrangling, allowing the \$2.2 billion project to open as scheduled before Britain in 1997 lowers the flag over its last major colony.

The Hong Kong government proposed Wednesday that an extra \$5.1 billion be injected into the airport and the railroad, which will link it to the central business district.

But the plan found no favor with the pro-Beijing press even though it was based on Chinese suggestions for cutting the debt burden on the post-1997 government.

DEATH NOTICE

Our beloved brother, uncle, great uncle, nephew and cousin.
GIANRICO BUCHER
Swiss Ambassador
Passed away peacefully on August 21, 1992 after a long illness in his home in Bellagio, 22011 Italy.
Mario-Anne and René Maillet-Bucher, their children and grandchildren Ruedi and Marisa Bucher-Giorgi their children and grandchildren Lily Bucher and her daughter.

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CAMPAIGN '92 / A TASTE OF EUROPE

Bush Salvo: Hit Clinton With Europe's Social Woes

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — Europe's economic jitters have suddenly become a weapon in the re-election arsenal of President George Bush. In a hard-edged speech in Oklahoma, Mr. Bush contended that his Democratic rival, Governor Bill Clinton, drew his philosophy of government from the same "socialist engineers" who created a failed European "welfare state" now burdened with high unemployment and public discontent.

While Mr. Bush made no specific mention of Europe's currency market upheaval or the French vote Sunday on closer European union, he implied a kinship with "ordinary Europeans" who are "rebellious against anything that even smacks of the elite central government."

This newly darkened view of Europe is part of broader attempt by Mr. Bush to cast himself in the final weeks of the U.S. presidential campaign as the champion of the unfettered free market and portend Mr. Clinton as a proponent of state socialism.

It remains unclear whether this line of attack — virtually labeling one's opponent a socialist — still influences Americans in the profound way that anti-Communist rhetoric did during the Cold War.

Mr. Bush's new tactic of using economic instability in Europe as an example of what could happen in the United States might backfire if voters dismiss his argument that the Democrats hold views alien to the American economic tradition.

There is already evidence in opinion surveys that many voters do not believe what

NEWS ANALYSIS

Mr. Bush tells them, especially his vows to cut taxes. The White House evidently hopes voters will come to believe Mr. Clinton even less.

In his Oklahoma speech on Thursday, Mr. Bush said Mr. Clinton and his economic advisers "can trace their intellectual roots to the social engineering ideas popular at the turn of the century." These early thinkers, he said, without naming any, "advocated large-scale government ownership to give the state the leading role in society and the economy."

"And today," Mr. Bush continued, "European governments are still selling off the inefficient industrial monstrosities that were born from these ideas."

"And over the years," he continued, "those early socialist engineers became interventionist liberals, who wanted to create a welfare state, and they sought to level the

differences, to tax success, to redistribute wealth. And they ended up paralyzing the private sector. And that's one reason that some European countries today are stuck with unemployment rates around, if not higher than, 10 percent. And that's why ordinary Europeans are rebelling against anything that even smacks of the elite central government."

"Now, my opponent is drawn to these views," the president said. "He and a number of his advisers studied them at Oxford in the 1960s." Mr. Clinton and some of his key advisers were Rhodes Scholars at Oxford.

The president even seemed to take a page from the playbook of Philippe Séguin, a French critic of the Treaty on European Union that comes up for referendum Sunday. Mr. Séguin has attacked what he views as a new European ruling class of technocrats that will guide a united Europe.

In Mr. Bush's view, the American villain is the "government planner." He said Mr. Clinton professes "the false certitude of social engineering fashioned by a new economic elite of the so-called best and brightest."

He also declared that "the most fundamental disagreement" between the two candidates was "whether the driving engine of growth is government interventionism or

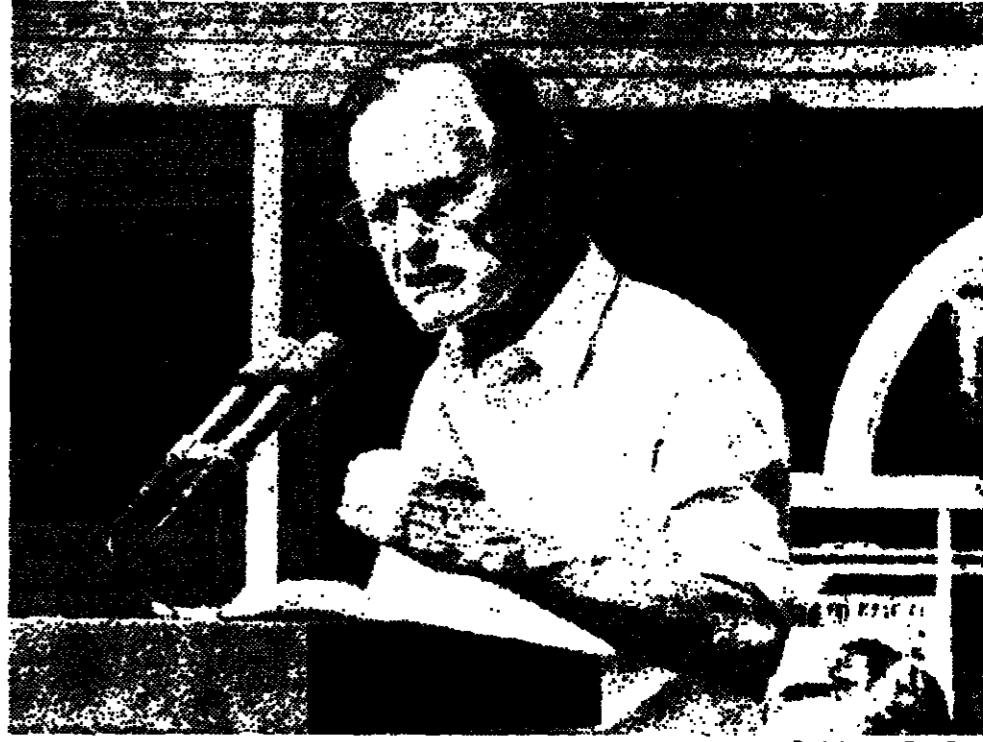
entrepreneurial capitalism." Europe is only his latest example of the failure of interventionism.

Mr. Clinton's communications director, George Stephanopoulos, reacted by calling Mr. Bush's rhetoric "strange." He said the Arkansas governor's plans for education, training, health care and investment in new technologies "sounds a lot more like the American way than what we've had under Bush — fewer jobs, higher taxes, higher government spending and higher unemployment."

Mr. Clinton, widely viewed as a political centrist, has called for both cuts in government programs and new spending to stimulate long-term growth, and he demands greater cooperation among government, business and labor.

So at its core, Mr. Bush's argument is one that Mr. Clinton accepts and plays to. The Democrat said in a speech Thursday that Mr. Bush "hates the government" but has permitted so many industrial jobs to be lost that more Americans work today in government offices than in factories.

"We can make government work again," Mr. Clinton said, "by making it more aggressive and leaner and more effective at the same time."



Mr. Bush speaking at a new housing development in Jonesboro, an Atlanta suburb.

ELECTION NOTES

A Change in Clinton: No More Mr. Tough Guy?

DENVER — The other night, the Democratic presidential nominee entertained a group of reporters on his campaign plane with a run-down of Bill Clinton's Laws of Politics. Mr. Clinton's laws speak of a deep and somewhat cynical understanding of the line of work he is in: "When you're starting to have a good time, you're supposed to be somewhat else," and "Nearly everyone will lie to you, given the right circumstances." There was one well-known political law, along the same lines, that the candidate did not mention: Give the people what they want.

But if Mr. Clinton does not preach that particular law, increasingly he seems to be practicing it. The candidate who once sounded like a Dutch uncle, with his stern talk of cutting federal spending and the need for sacrifice, now sounds more like a sugar daddy.

Back in the days before he was sitting on a 15-percentage-point lead over President George Bush, Mr. Clinton used to make a point of talking tough. He warned about the dangers of the massive federal deficit. He made a special point of talking his hardest messages directly to those who would least enjoy hearing them, lecturing a white audience in Georgia about racism and telling off the Rainbow Coalition for honoring the rap performer Sister Souljah.

Now, even when Mr. Clinton brings up such unpleasant subjects as cutting federal spending, he does so in a way that makes something most experts on the federal budget say would have to involve deep and painful cuts seem almost pain free. (NYT)

Draft Issue Is Costly in Time, If Not in Polls

DENVER — The continuing questions about Bill Clinton's Vietnam-era draft status have had no measurable impact on his standing in several polls. But aides admit that the controversy has had a dramatic effect on Mr. Clinton's campaign at a level that polls do not measure: time, attention and focus.

For weeks, concerns over the draft controversy have preoccupied Mr. Clinton's senior advisers, forcing changes in his schedule and often drowning out the themes he would prefer to stress.

Clinton supporters have urged him to stick to his economic message and avoid being distracted by the draft controversy.

But the distraction has been inevitable and has come at a particularly bad time for Mr. Clinton. He continues to lead President George Bush by wide margins in the polls. But the campaign's own polls corroborate what reporters have found in interviewing voters: Mr. Clinton has profited by widespread public rejection of President Bush but has not yet established a deeply committed following of his own.

To change that fact, Clinton strategists had hoped to use this period of the campaign to stress their candidate's program, finding ways to communicate to voters what it is Mr. Clinton stands for. But it is precisely that effort that often has been stymied by the draft controversy. "We've punched through on some issues," said Mr. Clinton's policy director, Bruce Reed. But, he conceded, the time spent worrying about the draft issue has carried "an opportunity cost." (LAT)

Bush Asked to Clean Up His Environment Act

WASHINGTON — The authors of a widely cited study that ranked Arkansas last in conservation policy and nearly last in environmental conditions criticized President George Bush for misusing the data to attack Governor Bill Clinton. "It's the height of hypocrisy," said Bob Hall, a co-author of the study, which was conducted by the Institute for Southern Studies in Durham, North Carolina. "George Bush has done a terrible job and has a dismal record on the environment. That is what is so cynical about his use of the report to slam Arkansas."

The study, called the Green Index, is the first comprehensive ranking of environmental conditions and the strength of environmental laws in the states. The 22-year-old institute has sold 5,000 copies of the study since it was published more than a year ago. The study measured 236 indicators that range from pipeline leaks to the effect of environmental laws in ranking conditions and policies in the states.

This week, the president cited the index's ranking of Arkansas in a speech in which he also called for changes in the Endangered Species Act that environmentalists say would severely weaken the law's protections of threatened animals and plants.

"That was what did it," Mr. Hall said in an interview. "It seemed to have escalated in the past week. It was too cynical the way he was using this." (NYT)

Quote-Unquote

Roger Ailes, adviser to President George Bush, on the prospect of Ross Perot getting back into the presidential race: "If the guy campaigns in insane asylums he's going to get a big vote, but I mean he's — he's a nut case."

Mr. Perot, on Mr. Ailes's remark: "Well, number one, we have millions of supporters. Number two, if you want their support, I question that it's wise to say that they're all lunatics." (IBT)

Away From the Hustings

- The House approved an \$11.1 billion disaster aid package for Florida, Florida, Louisiana, Guam and Hawaii — all severely hit by recent storms. The bill was sent to the Senate, which has approved a package providing about \$10.5 billion. The chambers are expected to work out their differences and give final approval next week.
- The Mount St. Helens volcano erupted for four hours, spreading ash over several Alaskan communities, disrupting air traffic and prompting officials to close schools and issue health alerts. The eruption was the third since June.
- Fleeing a state to avoid child support payments would become a federal crime punishable by up to six months in prison for a first offense, under a bill approved unanimously by the Senate Judiciary Committee.
- State and national surveys of U.S. high school students show that almost half drink alcohol, about one-fourth smoke and one-tenth use marijuana, according to a report by the Centers for Disease Control in Atlanta.
- An international task force has added pork tapeworm illness to the list of diseases it believes can be eradicated. U.S. health officials said in Atlanta.
- "Carjackings" would become a federal crime punishable by up to 25 years in prison under a bill moving through Congress after a spate of armed automobile thefts.
- Librarians and educators, fearing they will lose their jobs, too often avoid controversial books in a silent form of censorship, a national library official said in Chicago.
- U.S. officials said they broke up a cargo theft ring that stole \$1.8 million worth of gold jewelry from the Lufthansa Air Cargo office at Los Angeles airport Sept. 8. UPI, AP

DEFENSE: On Military Policy, You Can Barely Tell Bush From Clinton Without a Pencil and Scorecard

(Continued from page 1)

reliance on moderate — some would say hawkish — Democrats such as Les Aspin of Wisconsin, chairman of the House Armed Services Committee, and Sam Nunn of Georgia, chairman of the Senate Armed Services Committee. It also reflects Mr. Clinton's determination to inoculate himself against Republican charges that Democrats are "soft on defense."

"This is a pro-defense Democrat, but a pro-defense Democrat in the post-Cold War era," said Washington lawyer Samuel R. Berger, a campaign adviser in the Carter administration. "They'd love to run against George McGovern or Jimmy Carter or Michael Dukakis. Unfortunately, they're stuck with Governor Bill Clinton."

Mr. Clinton's military plan has its share of soft spots. His reluctance to cut the reserves, his advocacy of the V-22 and his support for building a second Seawolf attack submarine — which the administration tried unsuccessfully to cancel — strikes some critics as transparently political.

More importantly, campaign officials have offered only general descriptions of how Mr. Clinton would save \$60 billion in military spending, attributing \$10 billion to unspecified "inventory reform." The lack of detail has made Mr. Clinton vulnerable to Republican charges that he could not possibly pay for all the weapons programs he says he wants.

The inevitable result, Bush campaign officials say, is that Mr. Clinton will have to cut much more deeply into the military budget than he says he will.

"He goes around the country endorsing a whole series of weapons systems that make his proposed budget reductions impossible," said David Tell, policy adviser to the Bush campaign. "The choice he would have is between the weapons systems he has endorsed and the budget reduction targets that are central to his economic scheme."

Both candidates have largely skirted the issue of how they would pay for weapons programs now in the research stage that have huge production bills that will start coming due in the late 1990s. The Congressional Budget Office estimates that such "out-year" procurement programs could increase Pentagon spending by up to \$50 billion a year by the middle of the next decade.

Clinton campaign advisers con-

tend that it is Mr. Bush, not his Democratic challenger, who will not be able to pay for new weapons. They argue that only by cutting forces to the level Mr. Clinton has proposed would there be enough money left over for the Pentagon to modernize its arsenal.

In any event, they say, now is not the time to puzzle over fine print. "You have to look at this as a thematic, conceptual approach," said Mr. Berger. "I think it's unrealistic and unwise in a campaign to get locked into the seventh decimal point."

For now, Mr. Clinton seems to be devoting most of his public statements on military matters to allaying fears that Democratic

presidents make faint-hearted commanders in chief. "Our forces must be more mobile, more precise and more flexible, and they must have the technologically advanced weapons they need to prevail and to prevail quickly," Mr. Clinton said in Salt Lake City.

Echoing his congressional patrons, the Democratic candidate also has indicated that he supports a disputed plan to develop a system of ground-based, missile defenses aimed at protecting the country's midsection from accidental launchings or terrorist attacks.

The result is that Mr. Clinton would sharply reduce the presence of U.S. troops in Europe — from 150,000 in the Bush plan to be-

space-based, anti-missile weapons known as Brilliant Pebbles, which along with associated programs would account for roughly \$15 billion of the \$60 billion savings.

Probably the most striking difference centers on how they would structure and deploy the nation's armed forces around the globe. Mr. Clinton, like Mr. Aspin, has argued for a "threat-based" approach tailored to limited "regional contingencies." The idea is to consider specific threats in the Gulf, Asia or elsewhere, then develop forces capable of dealing with them.

The result is that Mr. Clinton would sharply reduce the presence of U.S. troops in Europe — from 150,000 in the Bush plan to be-

question Mr. Clinton's plans for a 10-carrier navy, which would force the Pentagon to abandon its goal of maintaining carriers on a nearly continuous basis in the Indian Ocean, the Western Pacific and the Mediterranean.

But military strategists can, and do, differ over what constitutes the best way to structure U.S. forces for a largely unknowable future. Richard L. Kugler, author of a Rand study, acknowledged as much when he said both candidates' plans "are responsive and responsible." He added, however, "this is a political campaign," and if Mr. Clinton gets elected, "it's only then that we would know the firm outlines of his policy."

Perot Makes The Ballot in All 50 States

The Associated Press

WASHINGTON — Volunteers submitted petitions for Ross Perot's presidential candidacy in Arizona on Friday, completing a drive to put his name on the ballot in all 50 states.

The latest national polls say that up to 16 percent of registered voters say they will vote for Mr. Perot in a three-way race with George Bush and Bill Clinton.

The surveys indicate that Mr. Perot could reduce President Bush's support by 5 to 8 percentage points and Governor Clinton's by 7 to 10 points.

Mr. Perot's impact might be greatest in individual states, such as those once considered part of Mr. Bush's base, like Florida or Texas.

In a close race in which a protest vote for Mr. Perot drained off points from Mr. Bush, it could alter the arithmetic of the electoral college. Florida and Texas have 37 electoral votes between them; 270 electoral votes are needed to win.

"Perot could complicate Bush's life in some of these states," said a Democratic poll taker, Geoff Garm.

"All the evidence I've seen shows Mr. Perot's support is coming from disenfranchised Republicans who can't bring themselves to vote for George Bush."

Mr. Perot's status as a candidate on all 50 ballots was locked up as supporters in Arizona submitted nearly 74,000 petition signatures to the secretary of state.

Asked about his plans on NBC Television Friday, Mr. Perot did not rule out re-entering the race.

1867. Ernest Francillon creates the Longines watch company

1832. Auguste Agassiz opens a watch business

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Perot Makes The Ballot in All 50 States

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Herald INTERNATIONAL Tribune

Europe's Best Answer

America Is Watching

The chaos that struck European financial markets was inevitable. European Community countries have linked their currencies in a system of fixed exchange rates...

The System Teeters

For Europe, the question will be whether and how to rebuild its monetary system. For the world in general, the upheaval in Europe has been another demonstration of the vulnerability of the arrangements on which much of its prosperity depends...

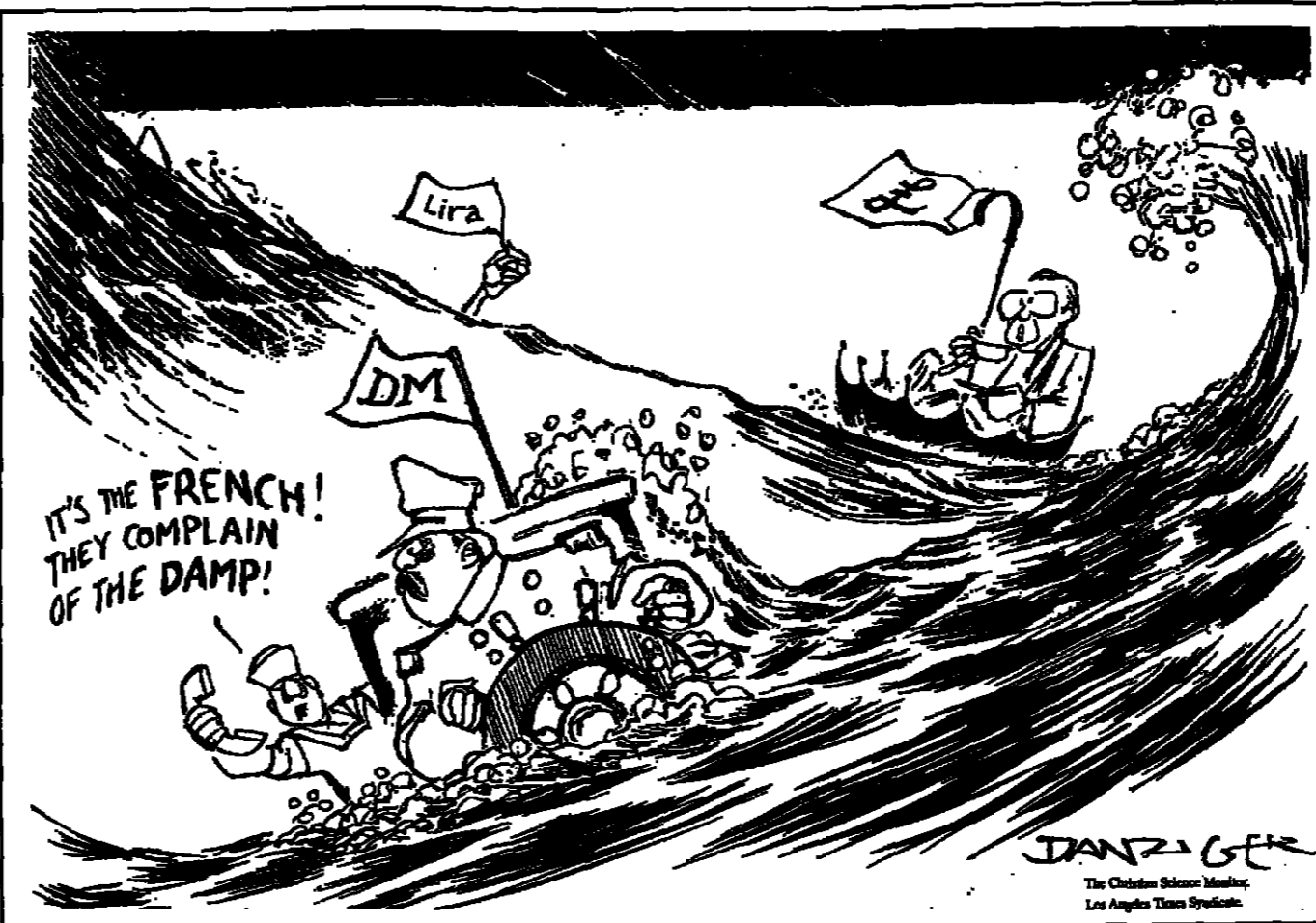
Peace Can Save Somalia

Andrew Natis of the Agency for International Development, an experienced humanitarian official, told a House Foreign Affairs subcommittee this past week that the situation in Somalia was the most unacceptably tragic human suffering he has ever seen...

A Step Forward for Haiti

A promising step toward ending the lawlessness and violence that has afflicted Haiti for the past year has just been taken. With the agreement of representatives of both the ousted president, Jean-Bertrand Aristide, and the military regime that succeeded him...

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Economic Nationalism Slips Loose Again

By Edwin M. Yoder Jr.

WASHINGTON — The European monetary crisis is ominous for all concerned, including the United States. It signals that the post-World War II spirit of financial cooperation is now giving way to economic nationalism...

The G-7 Handwriting Was on the Wall

By Hobart Rowen

WASHINGTON — No global crisis has ever been so well advertised as the current one. When the United States, Japan and Germany, driven by their own domestic needs, virtually abandoned the effort to coordinate monetary policy...

This Addiction Won't Just Go Away

By A. M. Rosenthal

NEW YORK — On my table are two documents that tell more about a critical American problem than the speeches of the presidential candidates do. And they tell something, too much about how Americans deal with the problem...

Britain Pays The Price Of Illusion

By Anthony Lewis

LANSING, Michigan — Reality has a way of catching up with illusionist governments. That has just happened in Britain. Americans may look at this story with forboding...

Now America must start correcting its course.

many observers that she had put new vitality into British business and started an economic revival. The truth is otherwise: bleak Britain is in a devastating recession...

The United States has recently been through what seems to be a boom period, the Reagan years. The gross national product rose sharply, and there was what Republicans called "remarkable job creation."

George Bush's presidency has been dominated by bad economic news. This year, more than 500,000 jobs have been lost by American businesses...

Is Europe Ready?

FOR YEARS, the major countries of Europe have maintained more or less fixed rates between their currencies...

Widely fluctuating currencies are clearly symptoms, not causes — and adjusting parities or raising interest rates are inadequate solutions. The Europeans are suffering from the pain of giving birth to something that is radically new...

It may be that these treaties with their targets of monetary and political union are too much, too soon. This is the opinion of more or less half of France's electorate...

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Zola Under Fire

PARIS — The Figaro of this morning [Sept. 19] devotes three columns to a detailed criticism of M. Zola's last novel, La Débâcle...

1942: A Royal Low Tide

LONDON — [From our New York edition:] King George VI, other members of the royal family and everyone else at Buckingham Palace and Windsor Castle will bathe in no more than five inches of water from now on...

1917: North Pole Flight?

NEW YORK — Arriving yesterday [Sept. 18] at an Atlantic port, Captain Robert Bartlett, of the steamship Neptunus which rescued the McMillan party, told a Herald correspondent that he was enthusiastic about the possibility of a flight across the North Pole by hydroplane...

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Britain Pays
The Price
Of Illusion

gain

Switzerland's new gateway to the world is wide open.

Swissair is proud to announce the official opening of its own terminal at Zurich Airport. We now welcome you to a new standard of hospitality which aims to make your time from check-in to take-off truly enjoyable. Of course, the passengers of our partners Crossair, Austrian Airlines and SAS are invited to use our new terminal as well. So what's new, apart from the special

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TREATY: EC Plans Emergency Meetings After French Referendum Results Are In

(Continued from page 1)
French and Germany, turned constantly by both governments as the motor propelling the idea of Europe...

economic policies were exacting from his partners.
Mr. Major failed to preempt the threat to his country's currency, most other European feel.

Belgium, already strained to preserve national unity, and other nations will become more dependent on Germany, diplomats said.
On the EC periphery, Sweden and other Nordic countries will still face renewed doubts among currency speculators that they can defend their currencies.

The Maastricht Treaty: Background to the Vote

The Treaty:
Complements the Treaty of Rome, the European Community's founding charter.
Formally substitutes the term "European Community" for the original "European Economic Community," signifying a more profound commitment to the idea of European political and economic union.

British Tabloid's Editorial, In French, Urges 'No' Vote

LONDON — A British newspaper printed its lead editorial in French on Friday, under the headline "Courage, mes amis," urging France to vote "no" in the referendum on European union.
The tabloid Daily Star said France "has the future of Europe in its hands" and concluded the editorial in an appeal both capitalized and underlined: "For the love of God, say no."

MARK Powerful Symbol

(Continued from page 1)
magazine found 72 percent of Germans opposed to sacrificing the mark for a European currency.
A European currency remains appealing both to politicians raised on the goal of a single Europe and to many German industrialists, who realize that their country's heavy dependence on exports stands to benefit from the creation of a single economy reaching from Ireland to Greece.

Poll Finds a Narrow German 'Yes'

MAINZ, Germany — A narrow majority of German voters would back the Maastricht treaty if they were allowed to express their opinion in a referendum, according to an opinion poll published Friday. It said 46 percent would vote in favor, and 41 percent would vote against. Thirteen percent expressed no opinion.

Libyan Reportedly Told U.S. of Pan Am Bombing

WASHINGTON — The U.S. authorities are guarding a Libyan intelligence defector named Majid Giaka who provided them with an insider's account of the 1988 bombing of Pan Am Flight 103, the French newsmagazine L'Express reported this week.
Mr. Giaka was the No. 2 man in the Libyan Arab Airlines office in Malta at the time of the explosion, over Lockerbie, Scotland, and worked directly for one of the two Libyan intelligence officers indicted in the bombing, L'Express said. FBI and State Department officials declined to comment. But the existence of an informant in the case has been apparent since the indictment was returned last November containing inside details.

Kurds Accuse Iran in Berlin Killings

BERLIN — Kurds on Friday accused the Iranian secret service of murdering four of their politicians in a submachine-gun and pistol attack in a Berlin restaurant.
Three gunmen burst into a Berlin restaurant shortly before midnight Thursday and killed the leader of an Iranian Kurdish group, the Iranian Democratic Party of Kurdistan, and three colleagues. A fifth man was seriously wounded.
"We think this was done by the Iranian secret service," said Selman Arslan, spokesman for the Kurdistan Committee in Cologne.
Three of the victims, who were in Berlin to attend the Socialist International conference, died instantly. Two others were badly wounded and one of them died from his wounds.
The Kurds are spread over the territories of Iran, Turkey, Iraq, Syria and the former Soviet Union and are waging a guerrilla war to establish their own state.
The attack, which killed the Iranian Kurdish group's secretary-general, Sadeq Sharafkandi, represented the biggest blow against the Kurdish movement abroad since three party officials were killed in July 1989 in Vienna.
Among those slain three years ago was Mr. Sharafkandi's predecessor as secretary-general, Abdul Rahman Ghassemiou.
The Berlin police said the killers seemed to be Iranian. Survivors heard two gunmen curse in Persian.
Mr. Arslan said the three other dead included the party's European representative, Fatah Abdull, 33, and the party's representative in Germany, Homayoun Ardalan.
The fourth victim was a translator, Nuri Dehkordi.
The federal prosecutor's office said it was possible that the rival, far-left Kurdish Workers' Party had carried out the attack.
(Rewter, AP, AFP)

AMSTERDAM HAESJE CLAES
PARIS 9th LA TAVERNE KRONENBOURG
PARIS 15th LE WESTERN
PARIS 5th CHEZ FRED
PARIS 5th LA BOUTEILLE D'OR
PARIS 6th LE PETIT ZINC - LE MUNICHE
PARIS 7th YUGARAJ
PARIS 8th THOUMIEUX
PARIS 8th ANDROUET
PARIS 9th KERVANSARAY

"All the other things were swept under the rug, such as the past and what went wrong here," Mrs. Mathiopoulos said. "We are finally learning that the mark is not the remedy to all our ills."
"Americans like to make money, too," she said, "but they are equally obsessed with their democratic institutions and how to preserve them. We need, especially now in Eastern Germany, to talk about our democracy, especially in light of all these riots of the past month." She was referring to rightist violence against foreigners seeking asylum.

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Iraq Case: U.S. Aides Accused

Atlanta Banker Seeks to Withdraw Guilty Plea on Loans

By R. Jeffrey Smith
Washington Post Service

ATLANTA — Attorneys for a banker who has admitted illicit financing Iraqi weapon purchases before the Gulf War is seeking to withdraw his guilty plea on the ground that the Bush administration hid evidence of involvement by more senior bank officials.

Judge Marvin H. Shoob of U.S. District Court, who has criticized

the way the administration handled its investigation of the Atlanta branch of Italy's Banca Nazionale del Lavoro, said he would announce Tuesday whether to accept a new plea of not guilty by the branch manager, Christopher P. Drogoul, and order the case to trial.

Citing news accounts and declassified government documents, Mr. Drogoul's courtroom attorney, Bobby Lee Cook, contended Thursday that Washington offi-

cials had known of complicity by senior Iraqi officials and senior officers at the bank's headquarters in Rome but had decided not to prosecute them for fear of angering Baghdad and embarrassing the Italian politicians who appointed the bank's board members.

Judge Shoob said he was unlikely to allow the guilty plea to be withdrawn, but he made it clear that he would give serious consideration to the accusation leveled by attorneys for Mr. Drogoul that he was misled into admitting guilt in June to 60 counts of fraud and tax evasion.

The shift in Mr. Drogoul's strategy came on the fourth day of hearings that Judge Shoob ordered while deliberating on the banker's sentence. Both the government and Mr. Drogoul have used the hearings to debate the Bush administration's policy toward Iraq before and after the 1991 Gulf War.

The case has attracted considerable interest because of Mr. Drogoul's claim — improved so far — that the illicit loans to Iraq were known to and tolerated by the administration as part of an extensive effort to win favor in Baghdad.

His attorneys, hired after he dismissed the public defenders who had negotiated the guilty plea, have also charged that the administration improperly decided to make him the scapegoat in the illicit loan scheme and let more powerful participants off the hook.

In testimony earlier this week, Mr. Cook elicited an acknowledgment from government investigators that the Justice Department had barred their request to visit Italy and Turkey to inspect bank files or interview potential witnesses.



UNDER WRAPS IN LIMA — Soldiers in Lima caught two members of Shining Path after they scrawled graffiti extolling Abimael Guzman Reynoso, the guerrilla group founder, who was arrested Sept. 12. The police and military are on alert for reprisals.

AMERICAN TOPICS

Customized Music At a Finger's Touch

Sheet music is now available by computer printout. The New York Times reports. For \$3.95, a new machine offers a choice of 2,100 best-selling songs of all kinds — pop, rock, soul, songs from Broadway and Hollywood, jazz, country, inspirational, Christmas or classical.

The device looks like a video arcade game and works like an automatic teller machine, with touch-screen commands. The customer can select the desired arrangement, from easy-to-play piano to a full-dress organ solo. The machine also transposes any piece into the desired key, a savagely difficult task for all but expert musicians.

"Notation" as the machine is called, costs \$12,000 and is produced by a new company, Musicwriter Inc. of Los Gatos, California. The company already has orders for 90 machines and has started shipping them to music stores around the United States.

Short Takes

Brown University plans to raise money for 65 endowed chairs for assistant professors. Such chairs are usually reserved for full professors. Brown's president, Vartan Gregorian, said the endowed teaching positions would help the school compete for the best young scholars at a time when faculty shortages are expected. The endowment would provide funds for travel and research and the assistance of a graduate student. Linda Ray Pratt, president of the Association of American University Professors in Washington, said Brown was wise to prepare for short-

ages of professors, a projected result of budget cuts, retirements and increased enrollments. To her knowledge, she said, Brown's plan to endow junior chairs is the only one of its kind.

At a time when the Defense Department is paying members of the armed services to resign, the military is having trouble finding recruits, in part because of the widespread perception that new recruits are not needed. But they are, military officials say. While higher and middle ranks are being thinned out for a smaller, post-Cold War force, the services still need fresh blood to ensure that they are properly proportioned for the future. Although the other services are still attracting enough recruits, army enlistments are running about 10 percent behind schedule. The army hopes to bring in 85,000 new enlistees troops next year.

New York City plans to spend more than \$75 million over the next five years to provide an intelligible public-address system in most of its 469 subway stations. For generations, hapless riders have been subjected to announcements shouted by rough-voiced conductors and stationmasters, issuing from antiquated loudspeakers and reverberating off a station's tiled and concrete walls. A recent announcement, The New York Times reports, sounded like this: "Attenschhhhh (cough) kreeees the krrromm traimmannsch weell (crackle) srrhhhhfooo." (Apparently, the Times guessed, the uptown train was delayed.) It does not help that the subway cars are among the world's loudest, as steel wheels grind against steel tracks. Denis R. Milson, an acoustics consultant hired for the overhaul, said, "The subway stations are a very, very hostile environment for any kind of a sound system."

Arthur Higbee

Court Voids Senate Impeachment Of U.S. Judge on Bribery Charges

By Neil A. Lewis
New York Times Service

WASHINGTON — In an unprecedented ruling, a federal judge has overturned the Senate's 1989 impeachment of a former federal

judge, Alice L. Hastings, on bribery charges.

The federal district judge, Stanley Sporkin, said that procedures used by the Senate to strip Judge Hastings of his seat on the federal

bench in Miami were unfair and violated his constitutional rights.

Judge Sporkin's principal objection was that the Senate as a whole did not conduct a trial or consider the evidence against Judge Hastings but instead appointed a 12-member committee to consider the case. The committee then reported the evidence to the full Senate, which narrowly voted to remove Judge Hastings.

Saying the issue "will clearly be settled by the Supreme Court," Judge Sporkin did not order a retrial for Judge Hastings, specifically so the case can be appealed.

"The constitution explicitly states that an impeachment shall be tried by the Senate," Judge Sporkin wrote in his opinion. "The court holds that a trial by the Senate means by the full Senate and not by a committee of the Senate."

The 1989 impeachment proceedings came after Judge Hastings was acquitted eight years earlier in a criminal trial on charges that he accepted a bribe of \$150,000 to ensure that two men convicted of racketeering charges were not sentenced to jail.

Even though he was acquitted of the criminal charges, a special panel of his fellow judges considered the case and recommended to the Congress that he be impeached.

Atom Test Limits Voted by Senate

The Associated Press

WASHINGTON — The Senate on Friday voted, 55 to 40, to restrict underground nuclear explosions and to end them in four years.

The plan would place a nine-month moratorium on nuclear weapons tests beginning next month, put limits on subsequent testing and impose a total ban beginning Oct. 1, 1996. The ban would be waived if Russia resumed testing after that date.

Administration officials said in August that President George Bush would veto any bill containing such restrictions.

Senate Halves Cuts It Made on SDI

Washington Post Service

WASHINGTON — The Senate reversed itself and voted narrowly to restore half of the funds that it tentatively removed from the Strategic Defense Initiative a month ago.

Under pressure to break a deadlock holding up passage of the \$274.5 billion fiscal 1993 military

bill, the Senate voted, 52 to 46, to authorize \$3.8 billion for the missile defense program.

That figure was approved earlier Thursday by a sharply divided Appropriations Committee.

Approval of the higher figure came after a closer roll call of 50 to 48 on a procedural move to reverse the earlier vote.

President George Bush had sought \$5.3 billion for the program, which began a decade ago as space shield against Soviet nuclear missiles.

It has since been gradually whittled back to a more modest system of space, aerial and ground defenses against missile attacks in a post-Cold War world.

The House cut the figure to \$4.3 billion, the amount also recommended by the Senate Armed Services Committee.

But the Senate, in a rare defeat for the program in that chamber, voted, 49 to 43, last month to cut the allocation to \$3.3 billion.

Approval of the additional \$500 million came despite a just-released General Accounting Office report saying that SDI officials have repeatedly exaggerated the program's achievements in space experiments and flight tests.

Poland Denies Auschwitz Entry Fee

Reuters

JERUSALEM — The Polish Embassy says its government lacks money to maintain the state museum at the former Nazi concentration camp at Auschwitz, but denies that it has decided to charge entrance fees.

The Israeli parliament speaker,

Shevach Weiss, complained to President Lech Walesa of Poland last week about reports that Poland planned to charge entrance fees at the camp.

The embassy in Tel Aviv said Poland had made no such decision, but "disastrous financial conditions" had prompted it to consider ways of raising money.

Herald Tribune

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Miami Says "We Will Rebuild."

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In the early morning hours of Monday, August 24, Hurricane Andrew devastated a huge swath of Dade County, Florida, in the region just south of Miami.

The catastrophic result: 63,000 homes destroyed, close to 300,000 left homeless, losses of more than \$20 billion.

It was the costliest natural disaster in American history.

Now, the people of Miami and Dade County are digging out, caring for each other, rebuilding their shattered community.

It will be a Herculean effort. No American community has ever faced physical destruction on such an epic scale. And we are determined to build a better, more just and promising community than before, not just restore the world that Andrew's ferocious winds swept away.

The civic and business leaders of Miami and Dade County have come together to get this job done. We have formed a new organization called WE WILL REBUILD, led by many of our most committed citizens, drawn from all sectors of our wonderfully diverse community.

This broad-based effort has the full and active support of President George Bush, Governor Lawton Chiles and many, many Miamians dedicated to binding the wounds of today and building a better tomorrow for all our citizens.

WE WILL REBUILD needs your help. Now.

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Luxembourg L.Fr.	13,000	20,000	7,100
Netherlands H.	710	1,183	390
Norway N.Kr.	3,300	5,096	1,800
Portugal Esc.	45,000	75,440	25,000
Spain Ptas.	45,000	89,360	25,000
— "hard" deliv. Madrid Ptas.	55,000	109,160	27,500
Sweden (Swedish) S.Kr.	2,900	4,330	1,600
— "hard" delivery S.Kr.	3,200	4,330	1,800
Switzerland S.Fr.	590	1,092	390
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ART



André Villers, surrounded by his colorful cutout creations.

Secret Gardens: Cameras and Art

By Michael Gibson

PARIS—The conjunction was unusual. Here, expansive and glowing with enthusiasm, was the tall and pudgy David Douglas Duncan, photographer of Picasso and of war, and, beside him, the subject of this enthusiasm, slight and self-effacing André Villers, photographer and artist.

Villers is currently having three exhibitions, two in Paris and one in Tokyo, and Duncan has just brought out a book entitled "A Secret Garden" (the title is also the publisher's), devoted to a cohort of some 150 brightly colored cut-out cardboard figures on which Villers has been working over the past eight years and which he was showing in

public last week for the first time. Over the past 40 years, Villers has made his reputation as a photographer of artists, writers and even of fellow photographers — a career no one could have foretold when he was a boy.

"I was born into a working-class family near Belfort," he said. "That simple fact inexorably destined me to spend my entire life in a factory." Fate decided otherwise. Young Villers had suffered from acute deca-

lification as a result of war-time shortages and, in 1946, at the age of 16, with his spine badly damaged, he was shipped off to a sanatorium in Valauris. There he spent five years immobilized in a neck-to-knee plaster cast.

When it was removed in 1951, André was told he would have to learn to walk again. The staff gave

him an old camera and encouraged him to roam about town taking pictures. At least it would force him to walk.

He promptly began to study photography and had only been at it for a couple of months when fate again took things in hand. Villers had stopped to chat with a friend in the streets of Valauris when a man with a dark gaze stepped out of a neighboring building: "It's Picasso!" said the friend. Villers had heard people talk about the fellow who made crazy pottery — "Le fou de Valauris," as he was termed.

Picasso waved at them. Villers pointed inquiringly at his camera. The older man beckoned him over and asked whether he wanted to see what he was working on. Villers made his first pictures of Picasso, and it was the beginning of a life-long friendship.

Villers remained in Valauris until 1955, after which he divided his time between Paris and the South of France. The Thierry Salvador Gallery (6 Avenue Delacassé, to Oct. 22) is currently displaying a large selection of Villers' portraits of César that give a good idea of the imaginative way in which the photographer approaches his medium: César's face is frequently superimposed on a variety of patterns and objects that evoke something of the artist's activities.

The show also includes an "homage to André Villers" by César — a close-up of César himself in which the artist's face has been cut up into tiny squares and glued together in the form of a black-and-white mosaic.

Last year Villers and his wife, Chantal, asked David Douglas Duncan over to their house in Mougins. The garden was entirely overrun by a brightly colored, manic host of figures of various sizes, a sort of motionless but vibrant carnival imagined by a man with a cheerful understanding of every idiom of contemporary art. There were about 150 of them, each one armed with a camera.

Duncan felt deeply stirred. The next day he was back with his camera. Villers' "photographers," some of whom are self-portraits (recognizable because of the half-glasses balanced on the very tip of his nose), are highly individualized, humorous little figures with the sort of insistent presence typical of children. One hundred of them were being crowded into the Yoshi Gallery in Paris (8 Avenue Matignon, to Oct. 31), while another 50 have been shipped off to Tokyo by the same gallery (8-2-8 Ginza, to Sept. 28).

They are for sale, which is as it should be. But looking at Duncan's book, one cannot help feeling it is a pity to separate them. Perhaps they ought to remain forever, crowded together among the foliage, in the dusky garden where Duncan first photographed them.

The Many Faces of Matisse

Huge N.Y. Retrospective Captures His Complexity

By Michael Kimmelman

NEW YORK — If the landmark Matisse retrospective, which opens Thursday at the Museum of Modern Art, does not enthrall you, then probably no art exhibition ever will.

The story that unfolds in this show is extraordinary, and extraordinarily human, and it lays bare Matisse's restless, undisciplined mind. One arrives at the last galleries, flooded as they are with the brilliant colors of the large paper cutouts of the late 1940s and early 1950s to which he devoted his final energies, with the sense of having completed an epic journey — a journey that demanded to be told at such length and in such detail.

Only Picasso among 20th-century artists justifies such elaborate treatment, and he got it in the Modern's historic 1980 retrospective. Now it is Matisse's turn.

For most of the century, those two artists have been linked as the yin and yang of modernism, each defined by comparison with the other. It has hardly mattered that the comparisons distort or ignore the many points at which the two converge.

What the Picasso exhibition of 1980 underscored was the artist's protean creativity, so that the event in its incredible variety seemed almost to be several shows at once, with new twists at every turn.

ONE revelation of this retrospective is that Matisse is, in his own way, as varied and searching an artist. He was no less voracious, though less combative, in absorbing the lessons of art history, which in his case included Islamic and Japanese art, Giotto, Michelangelo, Chardin, Ingres, Courbet, Manet, Gustave Moreau, Renoir, Redon, Cézanne and Seurat, as well as Picasso.

Throughout his career, Matisse worked in divergent modes at the same time. His progress did not proceed by radical shifts of gear but rather in a seesaw manner, as he constantly pushed at experimentation and then seemed to recoil from his own daring. The show leaves no doubt about Matisse's ambition and unwavering seriousness, even when he is not at his best, which inevitably in a show of this size he is sometimes not.

He emerges as far more than a bourgeois painter of hedonistic reverie and connoisseur of pleasure — the Sultan of the Riviera, as he was once dubbed for his sumptuous and sensuous renditions of Nice during the 1920s, when France was convalescing from World War I and when so many European artists were retreating to a kind of conservatism.

Matisse is shown to be a tireless artist of complexity, ferocity and more than occasional strangeness, as in such cryptic and disturbing images as "Bathers With a Turtle." Especially in the austere, dark and rigorous paintings of 1913 to 1917, influenced by the Cubism of Picasso and Juan Gris and perhaps weighted down by the war, he skirted the edge of comprehensibility. After seeing the exhibition, one can begin to understand how this artist, who at the end of the century epitomizes elegance and coloristic mastery, could have been denied toward the beginning of the century as



"Zorah Standing" explores notion of the female figure.

a purveyor of ugliness and depravity. Matisse is not an easy artist. There have been plenty of Matisse shows in recent years, going back to the last great retrospective, in Paris in 1970, and including specialized examinations devoted to his drawings, to the Nice period, and to the works inspired by his trips to Morocco in 1912 and 1913.

Since its inception, the Modern in particular has lauded Matisse in numerous shows. What purpose, then, does this retrospective serve? For one thing, it comes at a time when the formal values of art have been challenged by a cultural scene in which political and social considerations are paramount. The Matisse show is a profound rebuttal to those who doubt the power of art on purely visual terms.

At the same time, the current attention to content in art helps to spotlight Matisse's subject matter,

Matisse was also well known as a painter of paradise, a paradise redolent of nature. Sometimes he imagined it explicitly as a pastoral landscape from ancient mythology. But more often he conjured it through scenes of silvery light slanting across plush interiors or through countless evocations of botanical splendor.

The exhibition offers the most comprehensive overview yet of the artist's achievement, with more than 400 paintings, drawings, sculptures and other works spread across two floors of the museum.

Organized by John Elderfield of the Modern, it strives to give equal weight to each phase of Matisse's development as a painter, including those periods that have been undervalued, like the 1930s and 1940s. Drawings are plentiful. There are enough sculptures to prove how potent he was in this medium and to emphasize the important links between his paintings and sculptures, and between his sculptures and cutouts.

But the stress is unambiguously on paintings. A few famous works are missing because they are too fragile to travel or cannot be lent, among them "Music," "Luxe, Calme et Volupté," "The Joy of Life" and the "Dance" mural from the Barnes Foundation. Although unfortunate, these omissions ultimately prove insignificant.

For it is barely short of a miracle that the Modern was able to bring together as many of the great works as are here; many have never before been lent by their owners, like "Bathers by a River" from the Art Institute of Chicago, or have never before been seen in the United States, like "Dance II" from the Hermitage, in St. Petersburg.

What this retrospective does, which no specialized study of a particular period like Nice or Morocco can do, is to demonstrate the interconnectedness of Matisse's career, the doubling back to ideas, the recurrent themes.

IN its breadth the show also makes clear why a cutout like "Zorah" from Copenhagen, should be considered important: because it synthesizes a notion of the female figure that had been explored again and again over the course of half a century in works like "Le Luxe," the "Baths," "Zorah Standing," "Bathers by a River" and the "Pink Nude."

With "Zorah" the figure is redefined to essentially a voluptuous form described in large curving blocks of pure, radiant color. Matisse's goal of liberating color, of making it serve as both form and content, is clearly achieved here. Along with the other large cutouts in the show's grand final room, "Zorah" brings the exhibition to its exhilarating close.

If possible, this retrospective should be seen several times, not simply because of its sheer size but because many of the connections among objects and across decades reveal themselves only slowly and with patience.

The show remains on view through Jan. 12, after which a portion of it travels to Paris for an exhibition organized by the Pompidou Center focusing on the years from 1904 to 1917.

It is a triumph for Elderfield, the curator. Countless volumes have been published about Matisse. Yet as this exhibition demonstrates, he remains an inexhaustible subject.

Advertisement for 'TRIANGLE RIVE DROITE PARIS' art exhibition, featuring 'CHEFS D'OEUVRE' and 'VERNISSAGE'.

Advertisement for 'ART & AUCTION' featuring international coverage of auctions, gallery exhibitions, and antique art.

Advertisement for 'THE 20th CENTURY BRITISH ART FAIR' at the Royal College of Art, running from 23-27 September 1992.

Advertisement for 'art & MIAMI' Fair Information, located at the International Art Exposition in Miami.

Advertisement for 'ART EXHIBITIONS "ANTIQUES" AUCTION SALES' at the MAK AUSTRIAN MUSEUM OF APPLIED ARTS.

Advertisement for 'SUPERIOR GALLERIES PROUDLY PRESENTS' featuring stamp exhibitions and art auctions.

Advertisement for 'THE INTERNATIONAL ANTIQUE DEALERS SHOW' running from October 24 through October 29, 1992.

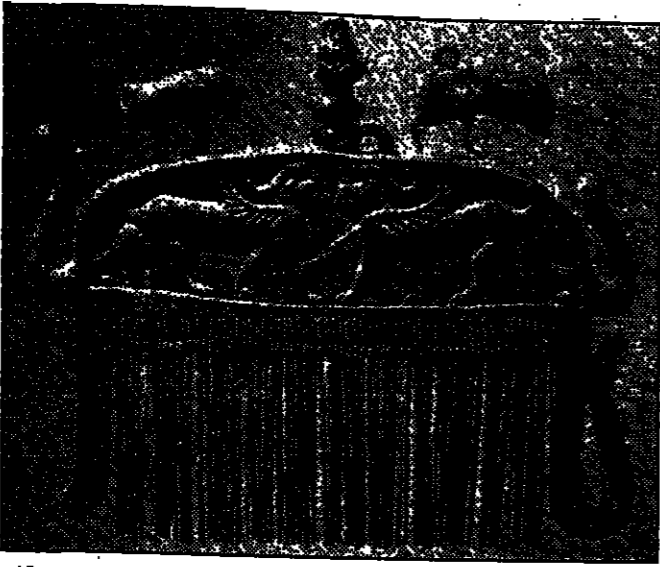
Advertisement for 'OCT. NOV. DEC. EXHIBITION/SALE' featuring Japanese swords and sword fittings.

A crossword puzzle grid with clues and a solution key provided at the bottom.

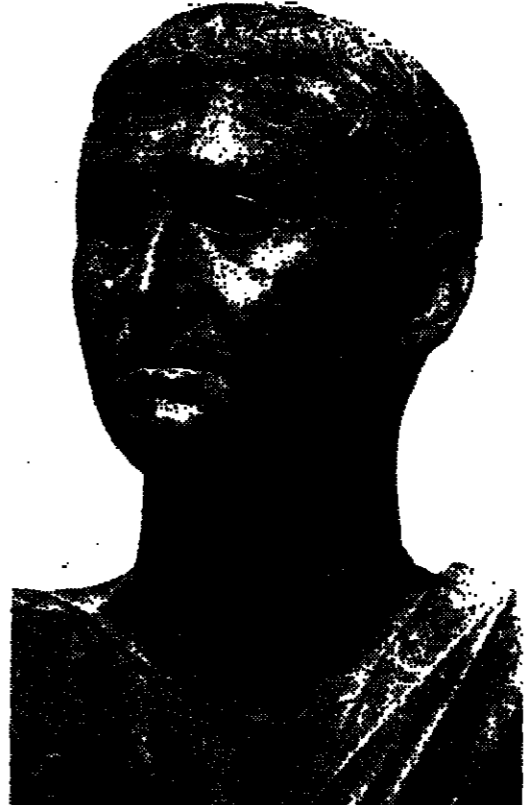
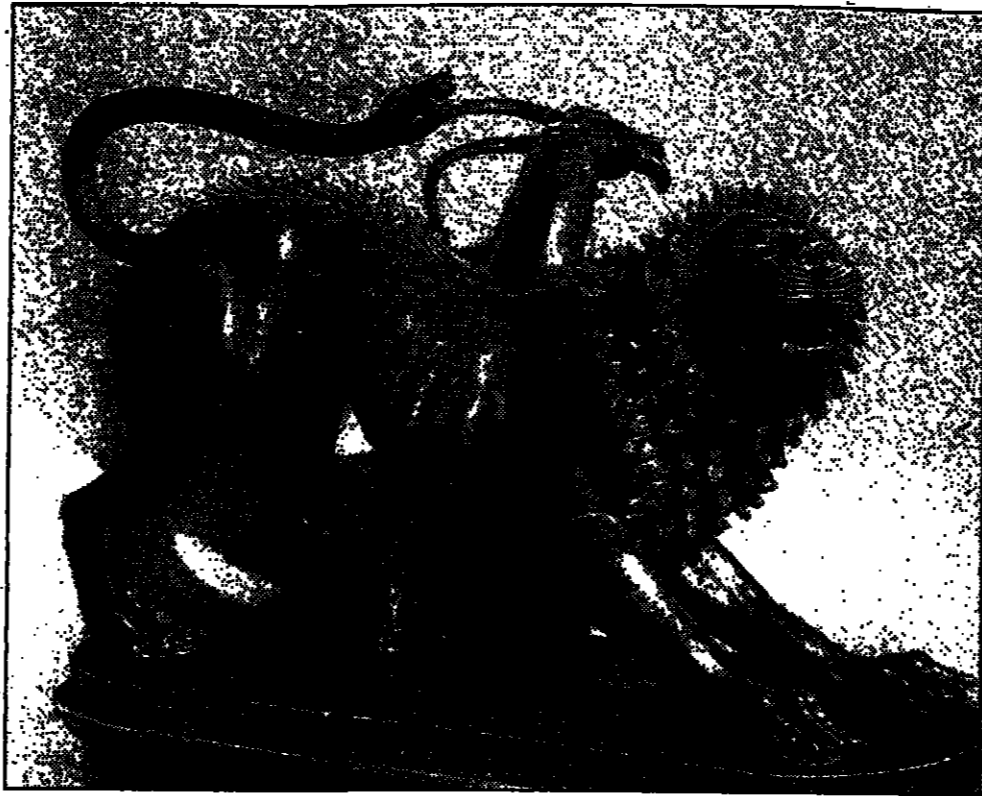
'Literary Manhattan' section by John M. Samson, listing various literary figures and works.

Handwritten Arabic text: 'هكذا من الأصل' (Thus from the original).

صكرا من الامم



Above, a 7th-century B.C. ivory comb from the "orientalizing phase" of Etruscan art. Mythical lion in cast bronze from the early 4th century B.C. and a detail from the cast bronze "Orator" of the late 2d century B.C. or 1st century B.C. Both pieces were bought in the 16th century by Cosimo de Medici.



A Key Shift At Sotheby's

Furniture Expert Quits Full-Time Post

PARIS — Another star is leaving Sotheby's—part-time. Thierry Millerand, Sotheby's New York-based expert in top French furniture and decorative objects d'art, is due to announce shortly that he will be retiring from full-time service as of Jan. 1, 1993.

Millerand who celebrated on Sept. 15 his 20th anniversary at Sotheby's New York, would remain available to give expert opinions as a consultant and will stay on the board of directors. But he will no longer be running the department.

This would, in effect, deprive Sotheby's of a formidable negotiating force on a day-to-day basis. Credit goes to him for most of Sotheby's success in garnering major American collections of French furniture for sale. His personal standing in American and international circles ensured him a head start in any competition with Sotheby's arch rival Christie's.

Sources close to Millerand say he has wanted to leave for years. He is said to have staked high hopes for a while on the organizational skills of a top manager now effectively in control and appears to have been disappointed by the limited impact of the new management where his own field is concerned.

When asked for his reasons, Millerand mentioned weariness "after such a long time" and a desire to get away from the heavy burden of the daily running of affairs. Red tape has increased substantially over the years, "as in every business," he said.

There may, however, have been another factor in his decision to resign now rather than earlier.

ON Sept. 5, 1987, a scheme was set up by Sotheby's that allowed its top managers and directors to acquire optional shares at \$3 a share, later divided into two shares for \$3. They were entitled to start reselling the first third as of Sept. 5, 1990, thus giving them the opportunity of making a huge profit. They had to wait until Sept. 5 of this year before they could start selling the final third of shares.

A man of Millerand's rank would hold tens of thousands of shares. He had good reason not to go before Sept. 5.

Selling now, rather than losing his rights to the last third by leaving before Sept. 5, should allow him a self-administered golden handshake.

The question now is whether others may be tempted to follow suit.

Souren Melikian

In Etruscan Art, Clues to the Renaissance

PARIS — With a labyrinthine display and an unwieldy catalogue, the most important archaeological exhibition for understanding the cultural past of Europe opens Saturday at the Grand Palais.

Not that the exhibition, which runs until Dec. 14, resolves the enigmas surrounding the Etruscans, their culture and their art. These remain almost intact despite the five centuries of passionate interest that first awoke in Renaissance Italy. How the remarkable people who founded cities all over Tuscany—which owes its name to them—emerged as the only major Western civilization using a non-Indo-European language is unexplained.

Things might be easier if that language, written down in an adapted Greek alphabet borrowed from a Hellenic settlement in the area, was fully understood. But only short set formulas can be made out. The longer Etruscan texts, of a religious nature, elude us.

The down-to-earth Romans were fascinated by their northern neighbors. Livy reported that by the 4th century B.C. the aristocracy would send its sons to Caere, the Etruscan town nearest to Rome, to study their literature. As the process of assimilation into Latin culture neared completion in the 1st century B.C., bilingual writers frantically embarked on an all-encompassing translating activity. Only the titles survive to bear witness to their effort.

Perhaps some of the works held the key to the second great enigma of Etruscan culture, which comes out in some of the most beautiful ob-

jects: the reasons for the strong Middle Eastern connections.

Some links were probably established indirectly through Central Europe. Bronze-domed helmets of the 9th and 8th centuries B.C. with sinuous profiles tapering to a point ultimately go back to models that appear in Anatolia as far away as Urartu, later historic Armenia. Horsebits with cross bars going through horse-shaped cheek-pieces are astonishingly close to those of Chukistan in western Iran. But by the 7th century B.C., during the so-called "orientalizing phase," contacts must have been very direct and multiple. Scholars still debate the provenance of a shallow silver bowl, with relief friezes in the Phoenician style itself marked by Egyptian influence. It could be an import, or the work of Phoenician craftsmen in Etruria.

Etruscan culture and art must have been remarkably vigorous and self-confident. The aptitude of the Etruscans at assimilating the Eastern influences and recasting them in their own aesthetic language is striking. One of the early masterpieces in the show, a circular cover in repoussé bronze sheet of the 7th century B.C., with four animals walking counterclockwise, is closely related in composition and general conception to a group of 9th-century B.C. Lydian bronzes. As a work of art, it is as different as a Renaissance Flemish bronze might be from its Italian model.

There is no way of knowing how the Etruscans came to turn away from Eastern models and switch to archaic Greece. Some Greek artists obviously worked on the spot. The quantity of Greek vases that has come out of Etrus-

can tombs in the last two centuries is staggering. It includes a priceless document in the show, the only known representation of a bronze-making workshop painted on the underside of an Attic footed bowl.

As apparent Hellenization developed, the vigor of the Etruscan personality came out once again. There is no Greek model for the famous terra-cotta sarcophagus of the late 6th century B.C. with a couple reclining on a couch, which

Souren Melikian

is now in the Louvre. The smile of the woman has a hypnotic insistence that has a different nuance to it from that of archaic Greece, including Cyprus, to which it comes closest. The great 16th-century draftsman and founder of modern art criticism, Vasari, already admired the expressiveness of Etruscan art and celebrated its superiority. Manro Cristofani makes fun of this judgment, which does not agree with received ideas in the academic world.

But as one walks through the fascinating section of the exhibition dealing with the discovery of Etruscan art that started in the late early 15th century, one sometimes feels tempted to share Vasari's view. The roaring lion with the head of a goat springing out of its bristling back, which was unearthed in Arezzo in 1553 and bought by Cosimo de Medici, is unique in Antiquity. Its expressiveness is unquestionable. And so is, too, on closer inspection, that of the face of the other most famous Etruscan bronze, the statue of the "Orator," which Cosimo

bought in 1566, convinced that he was acquiring the portrait of Scipio.

The face of the Etruscan man is unlike any Roman portrait. With one eyebrow slanting and the other slightly more curved, the mask conveys a mixture of tense energy and anguished uncertainty. It has an introspective quality that brings it closer to modern times than most of Roman art. Indeed, a close examination of the later works of Etruscan sculpture in their superficially Hellenized and later Romanized guise, from the 4th century to the 2d century B.C., leads to a discovery: The true source of Renaissance sculpture is Etruscan art much more than Roman art.

One of the most striking pieces in the show is the bronze figure of a child found in Tarquinia in 1771. Seated with one leg and one hand laid flat on the ground, the child looks up with a smile of shining intelligence, one eyebrow raised slightly more than the other, and his fleshy lips pressed together. Cast around 300 B.C., the bronze has the expression of a Florentine marble of the 15th century.

Not far away, the swaddled figure of a baby made as a votive terra cotta two centuries later, retains that Etruscan smile. This time, it has a touch of repressed pain faintly reminiscent of some Donatello low relief. Elsewhere, a group of bronze figures from Falterona displays a striking modernity of feeling in the facial expressions and even the body language. A young warrior in leather cuirass, with a shield strapped to his wrist, stands with his head slightly averted but gives the viewer a searching look. Another, stocky and muscular, stands

helplessly. With his head tilted to one side, his lips slightly drawn downward as if by deep distress, the merest squint to one eye, the man exudes inner tragedy in a manner as alien to Rome as it is to Greece. This is very much a late Renaissance feel.

Other parallels suggest themselves between Etruscan art and medieval art in Italy. A draped feminine figure of the early 4th century B.C. that once belonged to Christine de Lorraine leans her head on her shoulders, eyes closed, with an expression of intense suffering. With the other hand laid flat on the ground, she supports herself, a living image of shaking despair like some Gothic statuette of the 14th century. Christine de Lorraine may have liked these anticipations of medieval art in the bronzes of Etruria. One group dating from the 5th century B.C. shows two standing winged characters holding the rigid body of a dead warrior. It conjures up the vision of some Gothic reliquary in silver gilt with winged angels.

These are probably not the most beautiful works. They fall far behind archaic bronzes such as the standing warrior cast solid around 520 B.C. With its imperious smile illuminating the head slightly thrown back and the expression of certainty that emanates from it, the bronze ranks among the great masterpieces of world art. But the sculpture that seems to have inspired the Renaissance is the most intriguing and perhaps the most moving. We never knew that the roots of what historians called Modern Times struck quite so deep.

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NYSE

Friday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price	Change
IBM	125.00	+1.00
MSFT	68.00	+0.50
GE	45.00	+0.25
AMT	75.00	+0.75
DIS	35.00	+0.50
BA	105.00	+1.50
W	55.00	+0.75
ORCL	50.00	+0.50
INTL	40.00	+0.25
HPQ	30.00	+0.50
QCOM	25.00	+0.25
TXN	20.00	+0.50
SPX	2600.00	+20.00

Symbol	Price	Change
GOV	100.00	+0.50
INTL	100.00	+0.25
TELE	100.00	+0.75
ENERG	100.00	+0.50
INDU	100.00	+0.25
UTIL	100.00	+0.50
HEALTH	100.00	+0.75
RETAIL	100.00	+0.50
TECH	100.00	+0.25
FINANC	100.00	+0.50
TRANSP	100.00	+0.75
COMMOD	100.00	+0.50
CRYPTO	100.00	+0.25
ARTS	100.00	+0.50
REALE	100.00	+0.75
INDEX	100.00	+0.50

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HPQ	30.00	+0.50
QCOM	25.00	+0.25
TXN	20.00	+0.50
SPX	2600.00	+20.00

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RETAIL	100.00	+0.50
TECH	100.00	+0.25
FINANC	100.00	+0.50
TRANSP	100.00	+0.75
COMMOD	100.00	+0.50
CRYPTO	100.00	+0.25
ARTS	100.00	+0.50
REALE	100.00	+0.75
INDEX	100.00	+0.50

NYSE High-Lows

Symbol	High	Low
IBM	125.00	124.00
MSFT	68.00	67.00
GE	45.00	44.00
AMT	75.00	74.00
DIS	35.00	34.00
BA	105.00	104.00
W	55.00	54.00
ORCL	50.00	49.00
INTL	40.00	39.00
HPQ	30.00	29.00
QCOM	25.00	24.00
TXN	20.00	19.00
SPX	2600.00	2580.00

AMEX High-Lows

Symbol	High	Low
IBM	125.00	124.00
MSFT	68.00	67.00
GE	45.00	44.00
AMT	75.00	74.00
DIS	35.00	34.00
BA	105.00	104.00
W	55.00	54.00
ORCL	50.00	49.00
INTL	40.00	39.00
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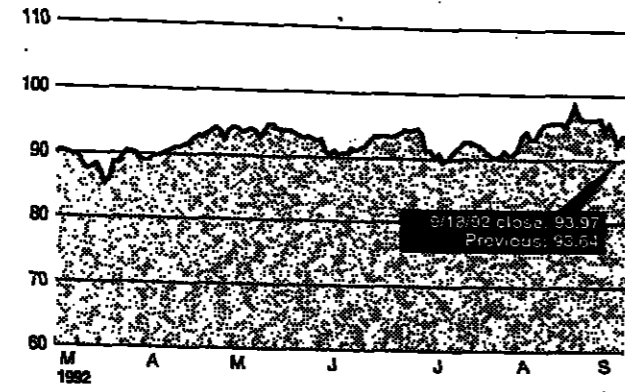
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BUSINESS



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International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Region	Close	Prev.	Change
Asia/Pacific	84.44	84.40	+0.04
Europe	97.24	97.01	+0.23
N. America	98.29	98.54	-0.25

Sector	Close	Prev.	Change
Energy	97.38	96.90	+0.48
Utilities	88.41	88.14	+0.27
Finance	83.25	83.14	+0.11
Services	87.88	87.01	+0.87
Capital Goods	97.60	97.48	+0.12
Raw Materials	99.35	99.01	+0.34
Consumer Goods	98.83	98.16	+0.67
Miscellaneous	102.32	100.82	+1.50

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

Kohl Ripostes to New Dart From U.K.

By Brandon Mitchener International Herald Tribune

FRANKFURT—Sharp clashes over who was to blame for the European currency crisis further strained relations between Britain and Germany on Friday, with both Chancellor Helmut Kohl and Prime Minister John Major cutting the fray. Mr. Kohl publicly rebuked Britain's chancellor of the Exchequer, Norman Lamont, for calling for German policy changes, while Mr. Major, who has prided himself on his good relations with Mr. Kohl, implicitly criticized Germany by stating that European monetary policy must not be run for "any individual country."

Mr. Kohl publicly rebuked Britain's chancellor of the Exchequer, Norman Lamont, for calling for German policy changes, while Mr. Major, who has prided himself on his good relations with Mr. Kohl, implicitly criticized Germany by stating that European monetary policy must not be run for "any individual country."

Lamont's statements "were inappropriate for a government minister," a spokesman for Mr. Kohl, reinforcing German displeasure with Mr. Lamont's comments, later said a "calm atmosphere in this matter would be advisable and helpful."

of specifying the mark for a future, possibly less stable European currency, he said. "The only rock among the waves is the Deutsche Bundesbank, which is why so many sinners in the world curse her," wrote the Munich daily Sueddeutsche Zeitung. "They would do better to copy her stability."

Canary Wharf Pullout

American Express Leaves Project, Sues for Costs

Compiled by Our Staff From Dispatches LONDON—American Express Co. said Friday that it was pulling out of Canary Wharf, the half-filled East London office project built by Olympia & York Developments Ltd.

Swedes Discover the Costs Of Defending the Krona

Compiled by Our Staff From Dispatches

STOCKHOLM—Sweden's largest bank charged customers with over a staggering 550 percent penalty on Friday, and debt-laden companies were also casualties of the battle to support the ailing krona. The Riksbank, Sweden's central bank, left its marginal lending rate at a record 500 percent at least until Tuesday, a move that currency traders said should defend the krona against speculation at least temporarily.

agency talks on how to cut a soaring budget deficit, the main cause of the market's lack of faith in the krona. "We have chosen our path and there will be no devaluation," said Lars Christianson, a spokesman for Prime Minister Carl Bildt. Mr. Bildt said the cuts would be the largest in Sweden's history.

Currency Chaos Casts Cloud Over Weekend G-7 Meeting

By Tom Redburn International Herald Tribune

PARIS—It now seems like ages ago, but it was only Monday that leaders in all the Group of Seven industrial nations were celebrating Germany's cut in interest rates. "This is a pretty good example of successful policy coordination," a senior U.S. official crowed on Monday, describing the move as a victory for the Bush administration's previously ineffectual efforts to stimulate world economic growth.

the world economy, already low, has plunged further. The central economic problem plaguing the globe has been weak growth and burdensome debts, exacerbated by the huge gap between low interest rates in the United States and high rates in Germany. As the gap widened, the dollar fell and the Deutsche mark rose, straining Europe's fixed-rate currency system to the breaking point. This week, it burst apart.

ECONOMIC SCENE

As Hard Times Arrive, Old-Time Toys Return

By Eben Shapiro New York Times Service

NEW YORK—A wave of nostalgia is sweeping toyland, where high-technology video games no longer rule store shelves or children's wish lists. In their place are favorites of bygone days—jacks, jump ropes, marbles, trolls. To take advantage of this passion for the familiar, toy companies are feverishly poring over old catalogs, searching for toys that can be profitably resurrected.

Baby-boomer parents like the toys they played with when they were young.

Four Bankers Charged in BCCI Case

By Sharon Walsh Washington Post Service

WASHINGTON—A development that could affect the ongoing trial of the Washington lawyers Clark M. Clifford and Robert A. Altman, the Justice Department said four former officials of the National Bank of Georgia had been charged with fraud and other crimes in the BCCI case.

indictments brought last month against Mr. Clifford and Mr. Altman. The two have pleaded not guilty to charges that they had to bank regulators about the illegal ownership of First American, which they headed, by the Bank of Credit & Commerce International.

ford and Mr. Altman allegedly received millions of dollars in secret loans from BCCI on favorable terms, which they did not report to federal regulators.

Daily News Says Zuckerman Has Deal

By Alex S. Jones New York Times Service

NEW YORK—Mortimer B. Zuckerman, the New York real estate developer and owner of U.S. News & World Report, has become all but assured of acquiring the Daily News.

But the paper's board endorsed his proposal on Wednesday, and the negotiating logjam with the guild was cleared away Thursday. A final understanding will probably not be reached until next week.

"As far as we're concerned," said James P. Willse, editor and publisher of the News, "it's done."

CURRENCY & INTEREST RATES

Cross Rates	Sept. 18
Amsterdam	1.61
Bremen	1.82
Frankfurt	1.49
London	1.76
Madrid	16.95
Paris	1.66
Tokyo	127.1
Zurich	1.22
1 BCU	1.26
1 SDR	1.27

Eurocurrency Deposits	Sept. 18
1 month	3 1/4 - 3 3/4
3 months	3 3/4 - 4 1/4
6 months	4 1/4 - 5 1/4
1 year	5 1/4 - 6 1/4

Key Money Rates	Close	Prev.
1-month Treasury bill	7.12	7.12
3-month Treasury bill	7.25	7.25
6-month Treasury bill	7.50	7.50
1-year Treasury bill	7.75	7.75

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Shareholders of FIDELITY WORLD FUND, a société d'investissement à capital variable organised under the laws of the Grand Duchy of Luxembourg (the "Fund"), will be held at the registered office of the Fund, Kansallis House, Place de l'Etoile, Luxembourg, at 11:00 a.m. on September 29, 1992, specifically, but without limitation, for the following purposes:

1. Presentation of the Report of the Board of Directors.
2. Presentation of the Report of the Auditor.
3. Approval of the balance sheet and income statement for the fiscal year ended May 31, 1992.
4. Discharge of the Board of Directors and the Auditor.
5. Election of six (6) Directors, specifically the re-election of Messrs. Edward C. Johnson 3d, Barry R. J. Bateman, Charles T. M. Collins, Charles A. Fraser, Jean Hamilius and H. F. van den Hoven, being all of the present Directors.
6. Election of the Auditor, specifically the election of Coopers & Lybrand, Luxembourg.
7. Declaration of a cash dividend in respect of the fiscal year ended May 31, 1992, and authorisation of the Board of Directors to declare further dividends in respect of fiscal year 1992 if necessary to enable the Fund to qualify for "distributor" status under United Kingdom tax law.
8. Consideration of such other business as may properly come before the meeting.

Approval of the above items of the agenda will require the affirmative votes of a majority of the shares present or represented at the meeting with no minimum number of shares present or represented in order for a quorum to be present. Subject to the limitations imposed by the Articles of Incorporation of the Fund with regard to ownership of shares which constitute in the aggregate more than three percent (3%) of the outstanding shares, each share is entitled to one vote. A shareholder may act at any meeting by proxy.

Dated: August 24, 1992

BY ORDER OF THE BOARD OF DIRECTORS

Fidelity Investments

MARKET DIARY

Triple Witching Inflates Trading

NEW YORK — U.S. stocks rose Friday in active trading spurred by the quarterly expiration of stock-index options and futures and options on individual stocks. The Dow Jones industrial average gained 11.35 points to close at 3,270.5.

POUND: No Rapid ERM Return

(Continued from page 1) However France votes on Sunday on the union plan. Mr. Reviglio said that the crisis was "a two-speed Europe" was already a fact and that some European Community partners were going to need more time to get their economies into shape.

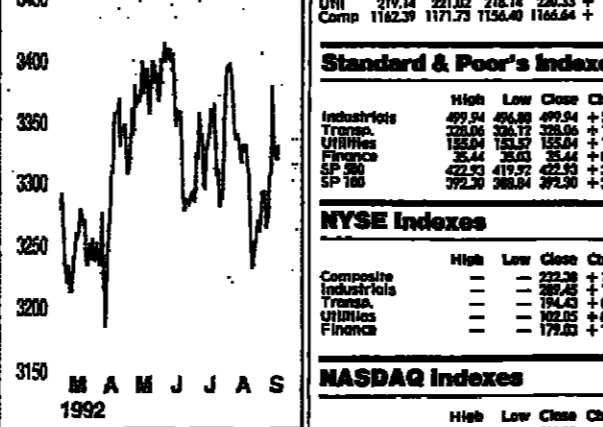
Foreign Exchange

The chancellor of the Exchequer, Norman Lamont, unabashedly favored the Union Jack in describing Britain's new approach. "We will set monetary policy in this country to meet our objectives and it will be a British economic policy and a British monetary policy," he said in a television interview, heavily stressing the word British.

WORLD STOCK MARKETS

Table of world stock markets including Amsterdam, Brussels, Frankfurt, London, Madrid, Milan, Paris, Singapore, Stockholm, Toronto, Zurich, and others. Columns include stock names, prices, and changes.

The Dow Daily closings of the Dow Jones industrial average



NYSE Most Active

Table listing the most active NYSE stocks, including General Electric, IBM, and others, with their respective prices and volume.

AMEX Most Active

Table listing the most active AMEX stocks, including American Express and others, with their respective prices and volume.

NYSE Diary

Table listing NYSE trading activity, including advanced, declined, and total issues.

AMEX Diary

Table listing AMEX trading activity, including advanced, declined, and total issues.

NASDAQ Diary

Table listing NASDAQ trading activity, including advanced, declined, and total issues.

EUROPEAN FUTURES

Table of European futures prices for various commodities like wheat, corn, and soybeans.

Food

Table of food futures prices, including sugar, coffee, and cocoa.

Metals

Table of metal futures prices, including aluminum, zinc, and copper.

Stock Indexes

Table of stock indexes for various European countries.

Spot Commodities

Table of spot commodity prices for various goods.

Dividends

Table of dividend payments for various companies.

To Our Readers

Certain European futures prices were not available for this edition due to problems at the source.

U.S. FUTURES

Table of U.S. futures prices for various commodities.

Grains

Table of grain futures prices, including wheat, corn, and soybeans.

Metals

Table of metal futures prices, including copper, zinc, and aluminum.

Livestock

Table of livestock futures prices, including cattle and hogs.

Financial

Table of financial futures prices, including Treasury bills and bonds.

Food

Table of food futures prices, including coffee and cocoa.

Stock Indexes

Table of stock indexes for various U.S. markets.

Commodity Indexes

Table of commodity indexes for various goods.

Market Guide

Table providing a market guide for various commodities and futures.

UAW Local Threatens Strike at GM

DETROIT (Reuters) — The United Auto Workers union said it delivered a five-day strike threat to General Motors Corp. on behalf of local union 602 in Lansing, Michigan, in a plant employing 4,200 hourly workers.

Disney Studios Predict Record Net

BURBANK, California (Bloomberg) — Walt Disney Studios, the film and television entertainment unit of Walt Disney Co., will report its most profitable year ever, said Richard Frank, president of the studio.

Ashland to Post Record Annual Loss

ASHLAND, Kentucky (Bloomberg) — Ashland Oil Inc. said it would report the largest annual loss in its history for the year ending Sept. 30, citing accounting changes and cost-cutting measures.

Junk-Bond Sales on Record Pace

NEW YORK (Bloomberg) — Sales of junk bonds probably will set a record this year, topping the \$31.9 billion sold in 1986, Merrill Lynch & Co. said Friday.

Placer Dome Buys Into Chilean Site

VANCOUVER, British Columbia (AFP) — Placer Dome Inc., the Canadian mining and energy concern, said Friday that it was investing \$500 million in a major copper property in the Atacama Desert in northern Chile.

For the Record

Hartmarx Corp. said it had agreed to sell its specialty-store division to an affiliate of Maurice L. Rothschild & Co. for \$43 million, and as a result will take a charge of as much as \$20 million in the quarter ending in August.

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Matisse
The Complexion

Philips Slices Forecast to \$290 Million

Reuters
EINDHOVEN, Netherlands — Philips Electronics NV on Friday slashed its 1992 profit forecast for the second time in two months, saying it now expects net profit from normal operations to be roughly half 1991's 981 million guilders (\$585 million).
Philips, Europe's largest consumer electronics concern, said in August it was unlikely that net profit from normal business operations would reach the level achieved in 1991.

The whole consumer products division made just 118 million guilders of operating profit in the second quarter. After stripping out the highly profitable Polygram NV music company, in which Philips has an 80 percent stake, and personal care products like electric razors and hairdryers, this leaves the consumer electronics part of the division in a hefty loss.
Still, the chairman of the electronics business held out some hope of recovery in coming months. The executive, Henk Bodt, said he expected price-cutting to slacken as Christmas approaches. "In the U.S., we can say sales are quite stable again. Europe is still flat," he added.
In 1991, Philips's net profit of 1.2 billion guilders was boosted by extraordinary gains on the sale of assets. No major extraordinary gains are yet forecast for 1992, the Philips spokesman said.
Earlier this month, Philips announced that it had launched a worldwide cost-cutting drive aimed at saving hundreds of millions of guilders in the few remaining months of this year.
That comes on top of a massive restructuring two years ago involving 45,000 job cuts that was aimed at returning Philips to financial health after a disastrous loss of 4.24 billion guilders in 1990.
Philips, the inventor of the compact disk and the audio cassette, returned to profit in 1991, but last month it reported a steep fall in 1992 second-quarter net profit, to 82 million guilders.
It now has a lot riding on ambitious new products in the consumer electronics market, such as its compact disc interactive system and its digital compact cassette.

Fokker to Cut Work Hours

Compiled by Our Staff From Dispatches
AMSTERDAM — Fokker NV said Friday it has asked permission from the Dutch minister of social affairs to cut working hours for nearly half of its work force, starting Sept. 28, to reflect lower demand for its airplanes.
Stagnation in the aircraft industry following the Gulf War has lasted longer than expected and is resulting in fewer orders and postponements of delivery dates of previously ordered aircraft, Fokker said.
The news pushed the company's shares down 0.30 guilder in Amsterdam, to 21.50 guilders (\$12.83), in brisk trading.
The reduction of working hours would vary from one to two days a week, depending on the section of the company, and would affect about 5,000 people. Fokker employed 12,606 people at the end of 1991. The cut is expected to be in effect until February 1993.
Fokker said it was not taking on any new staff except in selected jobs and that it planned to set up a voluntary early retirement scheme for employees aged 55 and older.
The company said its production of the Fokker 100 was unlikely to be increased before 1994.
(Reuters, Bloomberg)

EC to Examine Charges of Asian Disk Dumping

Compiled by Our Staff From Dispatches
BRUSSELS — The EC Commission said Friday that it was investigating charges that companies in Hong Kong and South Korea were flooding the European Community market with cut-price computer floppy disks, competing unfairly with EC manufacturers.
The investigation follows complaints from five EC producers, including Rhône-Poulenc SA, the commission said. It could impose substantial duties on the 3.5-inch disks from Asia if it finds that they are being sold at cut prices, disrupting the market.
EC producers have charged that the Hong Kong and South Korean companies lowered their sale price in the Community by about 50 percent from 1988 to 1990, boosting sales more than sixfold from 1988 to late 1991 at the expense of local manufacturers.

London Stocks Gain On Rate-Cut Hopes

Compiled by Our Staff From Dispatches
LONDON — British stocks surged Friday in the heaviest trading since the deregulation of the market in 1986, with the unrest in European currency markets translating into hopes for a quick cut in interest rates.
The Financial Times-Stock Exchange 100-share index gained 3.35 percent, or 83.1 points, to 2,567.0. That brought its gain for the week to 8 percent, with analysts saying that the longer Britain keeps the pound out of the exchange-rate mechanism of the European Monetary System, the faster rates will fall.
Volume was about 1.29 billion shares, the highest since the "Big Bang" deregulation on Oct. 27, 1986, when 1.37 billion were traded.
Turnover was boosted by 122 million shares of Commercial Union traded. Brokers placed 60 million shares representing the 14 percent friendly stake held by rival Sun Alliance. The sale underlined the sudden change of sentiment in markets following the failure to place the stock in previously unsettled conditions. Sun raised around £280 million (\$498 million) from the sale at 475 pence a share.
Merchant banks were jubilant at the sudden surge in business of the past two sessions. Warburg climbed 28 pence, to 474 pence.
(Reuters, UPI)

Investor's Europe

Exchange	Index	Friday Close	Prev. Close	% Change
Amsterdam	CBS Trend	113.80	112.60	+0.89
Brussels	Stock Index	5,877.53	5,513.51	+0.07
Frankfurt	DAX	1,989.33	1,578.67	+0.68
Frankfurt	FAZ	623.40	620.43	+0.48
Helsinki	HEX	583.29	578.65	+0.80
London	Financial Times 30	1,985.20	1,815.20	+3.86
London	FTSE 100	2,567.00	2,483.60	+3.35
Madrid	General Index	214.00	211.40	+1.23
Milan	MIB	745.00	727.00	+2.48
Paris	CAC 40	1,892.94	1,832.74	+1.63
Stockholm	Aktiesvarviden	896.16	861.39	+4.27
Vienna	Stock Index	378.43	372.68	+1.54
Zurich	SBS	645.50	664.70	-2.85

Source: Reuters, AFP
International Herald Tribune

NYSE

Friday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12	Month	Stock	Div	Yield	PE	High	Low	4 PM	Close
12	Nov	American Express	2.00	3.4	14	54 1/8	54 1/8	54 1/8	54 1/8
12	Nov	AT&T	1.25	4.5	10	28 1/8	28 1/8	28 1/8	28 1/8
12	Nov	Boeing	1.50	3.5	13	44 1/8	44 1/8	44 1/8	44 1/8
12	Nov	Chrysler	0.50	4.0	10	12 1/8	12 1/8	12 1/8	12 1/8
12	Nov	DuPont	1.25	4.5	10	28 1/8	28 1/8	28 1/8	28 1/8
12	Nov	General Electric	1.50	4.0	12 1/2	36 1/8	36 1/8	36 1/8	36 1/8
12	Nov	IBM	2.50	4.5	10	56 1/8	56 1/8	56 1/8	56 1/8
12	Nov	J.P. Morgan	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Merck	1.50	4.0	10	37 1/8	37 1/8	37 1/8	37 1/8
12	Nov	Microsoft	0.00	0.0	0	34 1/8	34 1/8	34 1/8	34 1/8
12	Nov	Motorola	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Pfizer	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Procter & Gamble	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Shell	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Sun	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Texas Instruments	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	United Technologies	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Walt Disney	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Westinghouse	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8
12	Nov	Xerox	1.00	4.0	10	25 1/8	25 1/8	25 1/8	25 1/8

G-7: Weekend Talks

(Continued from first finance page)
are inevitable if that continent is to return to growth."
David Mulford, a Treasury undersecretary, said he expected Germany to come under attack again at the G-7 meeting for its high rates.
"I think there will be pressure on Germany on the interest rate question," he said in a television interview. "The pressure will continue to be directed at Germany because it is hard to imagine putting the system back together in Europe without Germany taking some kind of action."
Officials expect to discuss contingency plans for joint actions by the seven nations designed to stabilize currency markets if that proves necessary following the French vote on Sunday.
But there probably would be little the governments could do to resist the forces that might be unleashed by a rejection of the Treaty on European Union. In that event, the best hope might be for the Bundesbank to lower interest rates as part of a sweeping European currency realignment that would go much further than the ineffectual rate cut last Monday tied to a devaluation of the lira.
Mr. Mulford acknowledged, however, that Germany, at least for now, appears to be standing pat. "I do not think the Bundesbank is ready to lower interest rates yet," he said.

DMZ: Currency Havens

(Continued from page 1)
Wednesday in a futile effort to take pressure off the British pound. But there was little they could do on their own.
Beyond monetary policy, economic ties bind the Netherlands, Belgium, Luxembourg and, to a lesser extent, Austria and Switzerland, to the German monetary orbit. Currency changes against the mark or independent monetary policies, therefore, would only backfire, doing little or nothing to provide a competitive advantage and widening the spread over German interest rates due to unnecessary uncertainty.
The Netherlands, for example, is so dependent on trade that exports account for nearly 58 percent of its total economic output, while it spends 54 percent of its gross domestic product on imports. Within that total, roughly two-thirds of its trade is with other EC nations, mostly Germany and its neighbors.
As they have learned throughout history, for better or worse, Germany's small neighbors share its fate. This week, it has been for the better.

Very briefly:

- Siemens AG said its medical technology division would cut 900 jobs in the year ending in September 1993 and said further job losses in the next two to three years could not be ruled out.
- Kvaerner A/S of Norway said it has reached agreement with the German Trehandlungsanstalt to acquire the Warnow-Werft shipyard in Warnemunde for a symbolic sum of 4 million kroner (\$667,000).
- The BBC told staff unions it would cut 1,250 jobs and close 17 radio studios to save £150 million (\$267 million); the cuts will affect engineers and various other staff but not journalists.
- IBM Belgium said it has offered voluntary layoff plans to 1,400 of its 2,200 employees as part of a restructuring plan; but a spokesman said the company was "not forcing anybody" to leave IBM.
- Statol's new chairman, Helge Kvamme, has been confirmed by the Norwegian oil ministry; Mr. Kvamme replaces Jan Erik Langangen, who resigned last month.
- Schwabers PLC, a British merchant bank, said it would pay a six-month dividend of 6 pence, up from 5 pence a year earlier, but warned that "this does not of itself imply any increase in the final dividend for 1992."
- Elf-Aquitaine of France and Entreprise Tunisienne d'Exploitation Pétrolières plan to invest \$210 million in an oil platform and drilling project in Tunisia's off-shore Ashart field.
- Israel and the seven-nation European Free Trade Association have signed a pact aimed at boosting commerce between the two sides.
- Harper AG said it would resume a "satisfactory" dividend payout in 1994 after omitting its dividend in the past two years.
(AFX, Reuters, AFP, UPI)

Sun Sells Off Commercial

Compiled by Our Staff From Dispatches
LONDON — Sun Alliance Group PLC confirmed on Friday the sale of 60 million shares of Commercial Union PLC, or 95 percent of its total holding, for £280 million (\$498 million) to the brokers Smith New Court Securities and Cazenove & Co.
Proceeds will be used for debt repayment and reinvestment, the company said. The sale leaves Sun with 3.48 million Commercial shares. "We are pleased that the shares have been spread widely around the market," said a spokesman for Commercial Union.
Sun bought the shares in August 1989 for 465 pence each and has sold them for 475 pence each.
(Bloomberg, Reuters)

OPEC: Ecuador Leaves, Crowning Decade of Decline

(Continued from page 1)
the Gulf that used to belong to the United Arab Emirates, an OPEC member.
Among other things, Iran vowed to boost its oil output, which OPEC's largely defunct agreements limited to 3.2 million barrels a day.
Oil Minister Gholamreza Azagadeh of Iran said that his country could soon increase its output to 4 million barrels, and added that in the next few months Iranian supplies to world markets would be set by demand, not OPEC rules.
Similarly, Saudi Arabia has relentlessly increased its oil production, from around 4 million barrels a day five years ago to more than twice that today.
When Iraq, which has been banned from exporting oil by the United Nations since it invaded Kuwait in 1990, returns to the oil markets, with its production ability of 3 million barrels a day, many experts predict that OPEC may simply collapse.
In past crises, OPEC has managed to pull itself together and agree anew to restraint. But the willingness to hold down production is no longer as evident as before.
Such resolve has been sapped as oil prices have dropped to levels experts say are comparable, in real terms, to those of the early '70s.
Bahman Karbassian, a former OPEC official and Iranian oil economist, calculates that the drop in the dollar's value over the past year, and particularly in the past few months, has cost OPEC billions of dollars in revenues.
Before the Ecuadorian defection, OPEC had agreed Thursday to freeze oil production at the current level of about 24.5 million barrels a day in hopes that as winter brought increased demand, oil prices might move closer to \$21 a barrel.
The agreement, however, failed to impress world oil markets.

Treuhandanstalt

(The government agency privatizing eastern Germany property)

Tender for the sale of

MECHANICAL ENGINEERING

companies in Eastern Germany

Name, location (in brackets: main product, number of employees, site in sqm)

(MM-1) Achslagerwerk Staßfurt GmbH
O-3250 Staßfurt / Sachsen-Anhalt
(Roller axle bearings for rail vehicles/249/119,250)

(MM-6) Landmaschinenbau Torgau GmbH
O-7290 Torgau / Sachsen
(Cutters for harvesters, soil treatment equipment/375/45,000)

(MM-2) Plant Einspritztechnik of Renak-Werke GmbH
O-9801 Wolfspitz / Sachsen
(Injection nozzles and parts production for diesel engines/63/71,000)

(MM-7) SKL Spezialapparatebau GmbH I.G.
O-3011 Magdeburg / Sachsen-Anhalt
(Industrial furnaces production, mechanical engineering/450/51,000)

(MM-3) Elbe-Werk Roßlau GmbH
O-4530 Roßlau / Sachsen-Anhalt
(Prismatic components, equipment, special tools/170/18,500)

(MM-8) Tröbitzer Landmaschinen GmbH
O-7971 Tröbitz / Brandenburg
(Disc mowers, containers, brake lines/450/900,000)

(MM-4) Kaltumformung Oberlungwitz GmbH
O-9273 Oberlungwitz / Sachsen
(Pressed components for the automotive industry/76/27,800)

(MM-9) Weimar-Werk Maschinenbau GmbH
subsidiary of the Weimar Werk GmbH
O-5300 Weimar / Thüringen
(Potato harvesters, equipment carriers, components/200/24,000)

(MM-5) KGW Schweriner Maschinenbau GmbH,
O-2759 Schwerin / Mecklenburg-Vorpommern
(Ship equipment, winches/330/182,000)

(MM-10) Zwickauer Eisenwerk GmbH
O-9550 Zwickau / Sachsen
(Foundry, hand moulding, model construction/120/93,000)

Tender Conditions

1. In accordance with its legal mandate, the Treuhandanstalt intends to sell the aforementioned companies/plants by means of a tender.
- a) Bids for a company in the legal form of a limited liability company (GmbH) must be for the total share capital of a company.
- b) Bids for a plant must be for the total assets (building, equipment and real estate), with inventory to be valued at the time of acquisition.

2. Anyone is entitled to bid.
3. In deciding among the bids, the Treuhandanstalt will take into consideration, among other things, the bid price, the business plan submitted, promises to maintain or create jobs, and pledges to invest, each of which will be considered part of the bid.
4. Interested parties can obtain company and/or plant profiles with privatizing conditions without charge from the Central Tender Office. The Treuhandanstalt is not responsible for the accuracy and completeness of this information. Prospective bidders will receive written authorization from the Central Tender Office to visit the companies and/or plants on the basis of which additional information will then be provided by company and/or plant management.
5. Bids are to be submitted in a sealed envelope marked only with the name of the object for which the bid is submitted.
6. Bids must be received at the Treuhandanstalt, Leipziger Str. 5-7, D-1080 Berlin, Germany, no later than 2:00 p.m. (local time), on November 3rd, 1992 (the "closing date"). They will be opened immediately thereafter in the presence of a notary public. Bids must be in Deutsche Mark and shall remain valid for ninety (90) days after the closing date.
7. Bids must be accompanied by a bond of five (5) percent of the bid value in the form of an irrevocable bank guarantee valid for ninety (90) days after the closing date. The bid bond will be forfeited if the bidder either fails to hold its bid open during the required period or refuses to sign a contract in accordance with its bid.
8. The Treuhandanstalt will decide on the bids within ninety (90) days after the closing date. The Treuhandanstalt is not bound to accept any bid and may accept a bid other than the highest.
9. To the extent that a previous owner has submitted a claim seeking return (in whole or in part) of a tendered company/plant, a sale will require either the approval of the claimant and/or a certificate of investment preference according to the respective law (in force).

Office hours for the Central Tender Office of the Treuhandanstalt are Monday through Friday from 9 a.m. until 4 p.m. (local time).

For further free information (company profiles, visit authorizations, etc.) please contact:

Treuhandanstalt • Central Tender Office • Leipziger Str. 5-7 • D-1080 Berlin/Germany

<p>Tel. +49-30-31542873</p> <p>Fax +49-30-31542652</p> <p>Telex 305141 thaz d</p>	<p>New York Office Tel. +1-212-8884073 Fax +1-212-8886090</p> <p>Tokyo Office Tel. +81-3-35032901 Fax +81-3-35032902</p>
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Referendum Can't Revive the Ecu-Bond Market

LONDON — Hopes that the European Currency Unit would become the dominant denomination in the European bond market have all but evaporated after this week's turmoil in the currency markets.

The crisis in the ERM is equivalent to a 'No' vote in advance for the Ecu bond market, said Jonathan Davies, a European bond analyst at UBS Phillips & Drew.

Until Wednesday, when massive selling forced sterling from the exchange-rate mechanism and battered other European Community currencies, economists saw a "yes" vote for the Maastricht treaty in the French referendum on Sunday keeping the EC's plan for economic and monetary union alive.

"A French 'yes' vote will now not rescue the Ecu market," said Steven Major, senior European bond analyst at Credit Lyonnais Euro-Securities.

The bonds surged during the early part of the year on the belief the Ecu would become the common currency of Europe by the end of this decade. But it became clear there was growing hostility to the idea of European integration,

culminating in the surprise Danish rejection of the Maastricht treaty in June.

Secondary Ecu bonds are now expected to diminish in importance and form a high-yielding market dominated by professional players where retail activity is minimal.

One result is that the bonds will have to offer higher yields, compared with a theoretical yield on securities denominated in EC currencies. Dealers said those remaining in the market would want to be compensated for poor liquidity by higher yields.

In 10-year maturities, for example, the Ecu bonds are likely to offer a premium of 50 basis points to 60 basis points, compared with the current 40 points. Earlier this year, Ecu bonds traded at about 50 basis points, which is half a percentage point, below the theoretical yield, when investors were happy to have the lower return because the Ecu reduced the currency risk of any one national market.

Low volume, leading to falling profitability, is likely to cause as many as 20 of the 44 banks that currently make markets in Ecu bonds to abandon the business by the middle of next year, dealers said.

Mr. Major of Credit Lyonnais predicted a two-tier Ecu bond market would develop, with active trading in British and French government paper but little interest in other issues. The British and French governments had promoted their large Ecu issues in part to help their respective futures exchanges gain a foothold.

Several big borrowers in Ecms are rumored to be considering buying back their bonds as prices fall and issuing in the underlying markets in a bid to reduce their financing costs.

Meanwhile, some analysts said a "no" vote in the French referendum might do more to help the market's slim chances for revival than if it passes. If France rejects the Maastricht treaty, the EC could renegotiate the accord and perhaps create an economic and monetary union after all. But a "yes" vote would merely allow the treaty to face rejection by another EC member, extending the uncertainty, which already is considerable in light of the Danish rejection.

"A 'no' vote does not necessarily mean the end of Ecu bonds as it may lead to a renegotiation of the treaty and a more broadly acceptable EMU," said David Brown, economist at Swiss Bank Corp.

NASDAQ

Friday's Prices
NASDAQ prices as of 4 p.m. New York time. The list compiled by the NYSE, consists of the 100 most traded securities in terms of dollar value. It is updated twice a year.

Symbol	Price
IBM	110 1/4
MSFT	40 1/4
ORCL	28 1/4
INTL	18 1/4
DISC	15 1/4
WALD	14 1/4
AMZN	13 1/4
GOOG	12 1/4
MSFT	11 1/4
ORCL	10 1/4
INTL	9 1/4
DISC	8 1/4
WALD	7 1/4
AMZN	6 1/4
GOOG	5 1/4
MSFT	4 1/4
ORCL	3 1/4
INTL	2 1/4
DISC	1 1/4
WALD	1 1/4
AMZN	1 1/4
GOOG	1 1/4

AMEX

Friday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price
IBM	110 1/4
MSFT	40 1/4
ORCL	28 1/4
INTL	18 1/4
DISC	15 1/4
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AMZN	13 1/4
GOOG	12 1/4
MSFT	11 1/4
ORCL	10 1/4
INTL	9 1/4
DISC	8 1/4
WALD	7 1/4
AMZN	6 1/4
GOOG	5 1/4
MSFT	4 1/4
ORCL	3 1/4
INTL	2 1/4
DISC	1 1/4
WALD	1 1/4
AMZN	1 1/4
GOOG	1 1/4

Symbol	Price
IBM	110 1/4
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ORCL	28 1/4
INTL	18 1/4
DISC	15 1/4
WALD	14 1/4
AMZN	13 1/4
GOOG	12 1/4
MSFT	11 1/4
ORCL	10 1/4
INTL	9 1/4
DISC	8 1/4
WALD	7 1/4
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MSFT	40 1/4
ORCL	28 1/4
INTL	18 1/4
DISC	15 1/4
WALD	14 1/4
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GOOG	12 1/4
MSFT	11 1/4
ORCL	10 1/4
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سكنا من الامل

Broken Hill's Earnings Sparkle

Broad Gain in Sales Helps Lift Quarterly Profit 11.5%

MELBOURNE—Broken Hill Pty, Australia's largest company, said Friday that net profit for the three months ended Aug. 31 rose 11.5 percent from a year earlier, to 258.9 million Australian dollars (\$187.8 million).

Quarter of New Zealand Steel, although BHP said export margins in that business were being squeezed. Petroleum sales rose on higher volumes and prices.

after taxes this year," Mr. Pissani said. "Next year, Foster's will increase BHP's earnings by an estimated 15 million dollars."

Japan Makes Pledge to Market

Compiled by Our Staff From Dispatches TOKYO — Tokyo stocks rebounded Friday after Prime Minister Kiichi Miyazawa said the government would consider measures to boost the equity market and the economy.

The Nikkei 225 average closed trading at 18,166.80, up 50.28 points, or 0.28 percent, after falling earlier to a low of 17,758.

government revealed a proposal to inject 10.7 trillion yen (\$87 billion) into new public works and other spending projects and a plan to boost share prices.

News Corp. Surges on Murdoch Forecasts

SYDNEY — Shares in News Corp. surged Friday on the Australian Stock Exchange after Rupert Murdoch, the company's chief executive, told analysts he expected a sharp rise in profit in the next few years.

profit forecasts, but was upbeat and gave them no reason to mark down their forecasts.

Both companies are members of the Sumitomo group: Sumitomo Metal Industries Co. owns 59.5 percent of Sumitomo Bussan Co., and Sumitomo Bank Ltd. holds a 3.1 percent stake in Itoman.

Itoman to Be Absorbed By Sumitomo Metal Unit

TOKYO — The financially troubled Itoman Corp. will be absorbed by Sumitomo Bussan Co., an Osaka-based steel products trading company, in a merger to be completed in April, an Itoman spokesman said Friday.

business in instrument panels, while Itoman looks to the merger to help solve its debt problems, said the spokesman, Nobuaki Ochiai.

Unilever Says Firms in China Pirate Its Soap

BEIJING — Shanghai Lux is suing 12 companies in China and Hong Kong that it has accused of making pirated versions of its Lux soap.

Robert Jones Quits After Censure New Zealand Predicts Faster Growth

WELLINGTON — Sir Robert Jones, the executive chairman and founder of Robert Jones Investments Ltd., resigned Friday, as expected.

Overall export growth will be about 5 percent in the year ending in March, the central bank said.

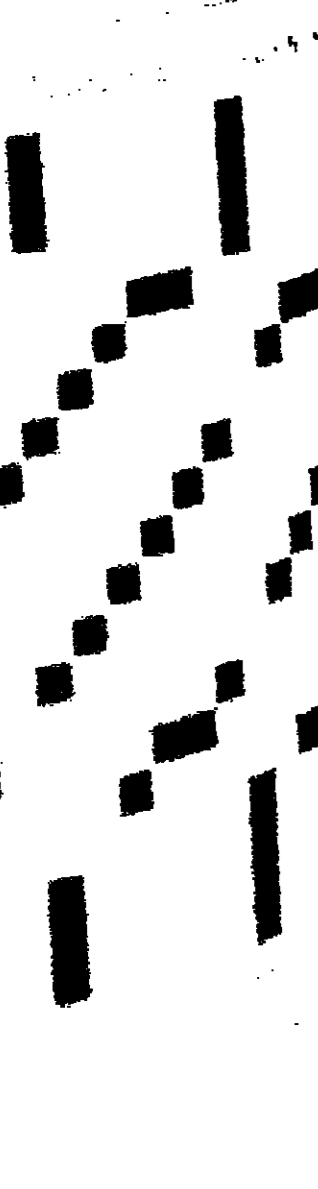
WELLINGTON — The Reserve Bank of New Zealand on Friday revised upward its forecast of gross domestic product to nearly 3 percent for the year ending March 31, from 2.5 percent.

Employment seems to be rising sooner and faster than expected, it said. For the year ending March 31, 1994, the central bank lowered its estimate of unemployment to 11.4 percent from 12.4 percent.

The central bank forecast inflation of 2 percent in the year ending March 31 and 1 percent the year after.

Large table containing financial data, including 'INTERNATIONAL FUNDS' and 'Investor's Asia' with various market indices and fund performance metrics.

Matisse His Complexion



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MONEY



The Great Currency Duck Shoot

THE next time you're arguing economics over the dinner table — something which apparently happens even to the best of us — cite the events of this week as evidence that, despite everything, capitalism works.

A Lesson in Political Risk Factors

By Rupert Bruce THE stock markets of Europe and the global market in foreign exchange have just had one of their more chaotic weeks.

investments must be made, and the commercial rand, the common currency.

The financial rand both trades at a discount to the commercial rand and fluctuates more rapidly.

The volatility is caused largely by the fluctuating discount between the two rands.

For example, there were wild fluctuations leading up to the referendum last February.

Mr. Bergthell regards the release of Nelson Mandela, the leader of the ANC, from jail as a watershed.

But it is not just politics that have given a boost to the bond markets.

South Africa's economy is in the mire of recession and the government is trying to cut inflation.

Mr. Bergthell says he has one client who he believes is typical.

Mr. Bergthell said: "We get orders from the banks, but ultimately it is the private client.

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The High Cost of Learning: Planning for a College Education

By Judith Rehak

OVER the past few weeks, station wagons and vans across the United States have been loaded up with trunks, stereos, sports gear and textbooks in the annual rite of departure for college.

National Center for Education Statistics, the average tuition fee for a private four-year college has exploded to \$11,379 last year from \$3,811 in 1980.

KPMG Peat Marwick. "Once kids actually start going, it never costs as little as they say in the catalogues."

Most important, experts say, is to start saving sooner rather than later.

Mr. Hill says, "If you believe in the repeatability of markets over 5 to 10 years, even 15 years, the evidence is overwhelming that stocks will defeat bonds."

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Source: Deutschem



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BRIEF CASE

Lazard Brothers is Offering New Guernsey Account

Lazard Brothers, a well-known international investment bank, is offering a new offshore account to fund managers, institutions and other large investors.

A deposit of \$480,000, or the equivalent in any major currency is required to open an account, which may be denominated in dollars, British pounds, or Deutsche marks.

For more information, write Lazard Brothers & Co. (Guernsey) Ltd., Box 275, Lazard House, 1 St. John's Avenue, St. Peter Port, Guernsey, Channel Islands; or call Guernsey, (44 481) 710-461.

FTSE 100 Futures Trading To Open in U.S. in October

Futures and options trading on the Financial Times-Stock Exchange 100, the premier index of British equities, will begin trading in the United States on Oct. 15.

The FTSE 100 is a capitalization-weighted index measuring the performance of Britain's 100 largest companies.

The French futures exchange, known by its acronym MATIF, said it too planned to open early on Monday, with starting times on futures and options trading in the notion-

Markets to Get Early Start The Day After French Vote

As if the financial markets weren't chaotic enough this week, LIFFE is planning for an especially hectic session on Monday, the day after France votes on the Maastricht treaty on European union.

Futures and options trading in German government bonds will begin half an hour ahead of the normal starting time and long gilt futures and options will open an hour ahead of schedule, exchange officials said.

Other contracts will begin trading 40 to 55 minutes before the usual time.

For more information, write Providence Capital International, Box 121, Rohais, St. Peter Port, Guernsey, Channel Islands; or call Guernsey, (44 481) 726-726.

Providence Capital Launches Series of Guaranteed Bonds

Providence Capital International, the offshore arm of the British insurer and investment house, Providence Capital, is launching the latest in a series of guaranteed bonds.

The fourth Guaranteed Futures Bond, or GFB4, guarantees return of the capital sum invested after investing a portion of investors' money in U.S. government bonds for eight years.

Minimum investment is \$20,000. Only dollar investments are accepted. There is a management charge of 0.75 percent annually, with a further charge of 0.5 percent of net asset value deducted from the interest earning of the company.

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THE MONEY REPORT

Still Resting Easy In Island Havens

By Conrad de Aenle

THE theory goes that a single global investment market is taking shape. Certainly, the starting date for the single market in Europe is fast approaching, the past week's convulsions notwithstanding. All this stirs few worries among the iconoclastic islanders of the tax havens Jersey and Guernsey, despite the rise in popularity of offshore havens like Luxembourg and Dublin.

The optimism in the Channel Islands is anchored in a set of regulatory standards that officials say make their financial products safer, in some cases, than those on the mainland. The key is the islands' status as "designated territories" under Britain's Financial Services Act of 1986, a signification that their regulatory regimes are judged to be up to British specifications.

British authorities are considered among the most demanding in the European Community, the "Rolls-Royce of financial regulators," as John Roper, director-general of Guernsey's Financial Services Commission, put it.

"If anything, I think it's more discriminating," he said of his territory's rule book. "We're more careful in who we allow on the island. We take only the established people."

Jersey officials make the same argument. Speaking of the applications he receives for different, innovative fund vehicles, James Jenkin, supervisor of investments and securities for the Jersey Financial Services Department, said, "One of the strengths of this island is when we see a new scheme, we study it thoroughly."

Regulators in Community countries don't have that luxury when it comes to investment funds, he said, because of the UCITS directive, which mandates that a fund registered in one member state must be granted access in any of the others.

"EC funds get in rather uncritically," he said. "It doesn't matter where they come from." Where EC regulators are rather critical is when the suggestion is made that they are in any way lax.

"We approach the fund business here as one needing regulation," said Garrett Murphy, manager of the Financial Services Department of the Central Bank of Ireland, which regulates Irish funds in and out of Dublin's International Financial Services Center. "We don't

look at regulation as a lowest common denominator. You have to have really good standards or you won't be accepted internationally.... We meet managers and trustees twice a year. It's quite an arduous, ongoing task.

"We look at foreign funds in the same light as our own," he continued, adding that mutual-recognition agreements were in the works with the two Channel Islands, the Isle of Man and Bermuda. The records would make his job a lot easier.

"I'm much happier if I can accept a regime," Mr. Murphy said, "because if I can't, I have to look at every bloomin' fund that comes in."

Fund regulations in each of the Channel Islands are similar as to the types of funds that can be licensed and the restrictions on their asset mix. Rules spell out capital requirements of the funds and their custodian banks, compensation schemes, complaint procedures and general aspects of business conduct.

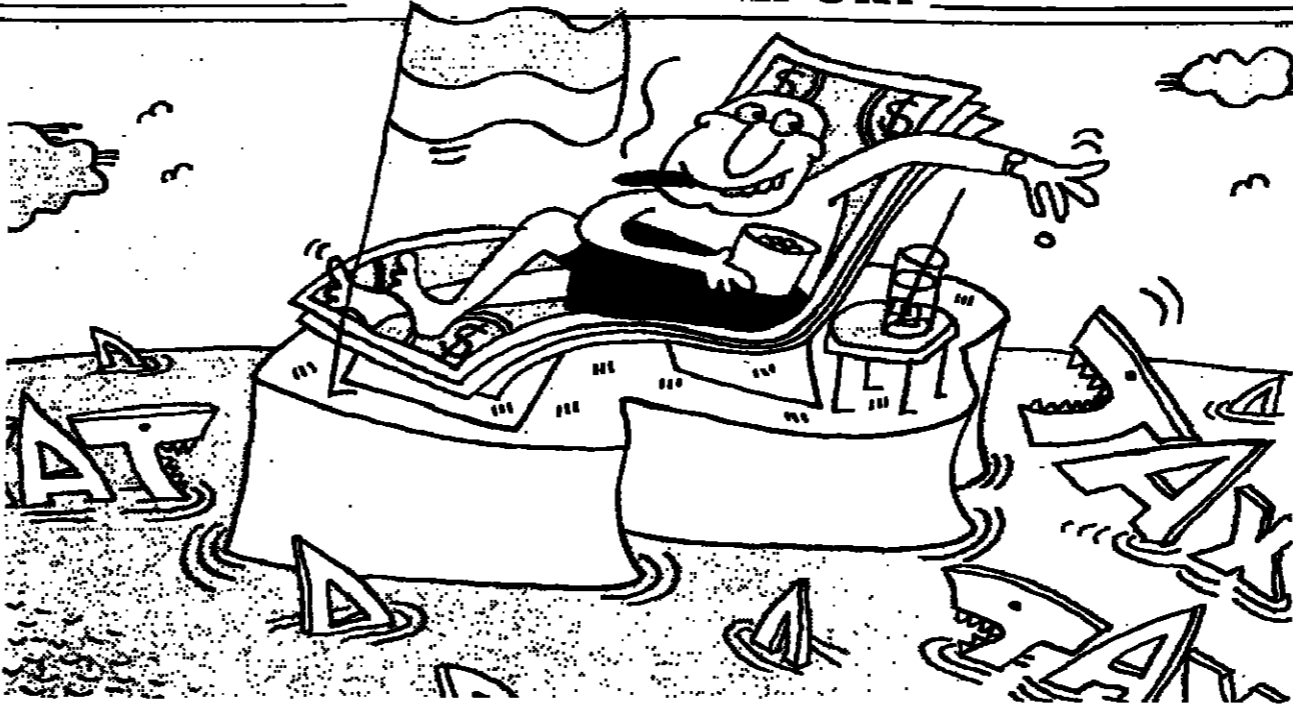
When deciding whether a fund should be licensed, "the overriding factor is the structure and track record of the promoter," explained Alan Heard, Jersey's authorization manager for investments and securities. A solid history in fund management and substantial financial wherewithal will improve an applicant's chances.

Officials on both islands stress that they exercise a certain flexibility when reviewing an application. In general, the higher the minimum investment, the less stringent the rules, the theory being that rich folk should know better what they're getting into.

The most important legal aspect, from the standpoint of a lot of fund investors, is that income and capital gains are not taxed. The same goes for funds in Luxembourg, Dublin and other centers being developed in Europe, but members of the offshore financial industry are fond of warning that this could change overnight.

"It could go one of two ways," Robin Fuller, marketing director of Rothschild Asset Management in Guernsey, said of the onshore centers. "Everyone is going to want one. Are you going to allow it, or are you going to have a uniform tax code in the EC?"

Officials in Europe vehemently point out that a unanimous vote is required on tax matters in the Community and that an affirmative vote is out of the question.



Lure of Monaco and Tax-Free Returns

By Aline Sullivan

SOMERSET Maugham described Monaco as "a sunny place for shady people." The description still holds, but only in part. Increasing numbers of private investors are attracted to Monaco, not by the gambling, but by its reliability as an offshore tax haven.

Deposits lodged by private investors at Monaco's 39 banks are increasing at a rate of around 20 percent a year, according to Henri de Roquette Buisson, branch manager of Barclays Bank in Monte Carlo. The bank's clients are lured by the promise of tax-free returns on their investments, strict client confidentiality and what Monegasque bankers commonly term the principality's "convenience."

"The sophistication of fund management is such that the same services are available in all the offshore centers," Mr. Buisson conceded. But Monaco has the edge, he argued, because "it is easy to live and work here." Around half of Barclays' private depositors in Monaco also reside in the principality.

Monaco's citizens, the Monegasques, represent only a small minority—around a sixth—of the principality's 27,000 inhabitants. For foreigners, obtaining residence is relatively easy: All you have to do is rent an apartment and be able to prove an independent source of income.

Once ensconced, residents in Monaco enjoy freedom from income tax, capital-gains tax and most forms of inheritance tax. And what is saved from the taxman need not be kept hidden from the neighbors, as the opulent yachts in Monte Carlo harbor testify.

"The biggest advantage Monaco has over the Virgin Islands and other tax havens is that you can really live here," said Geoffrey Woodhouse of the Monte Carlo accounting firm Moore Stephens. "For those who can afford it, the lifestyle is wonderful."

Investors less enamored of Monaco's charms are still able to benefit from the principality's offshore status. Local bankers say they are helping increasing numbers of nonresidents open accounts and set up offshore companies and trusts.

Michel de Robillard, director of Crédit Foncier de Monaco, a subsidiary of the French financial group Suez and the largest bank in Monaco, said about 60 percent of his bank's high-net-worth clients reside outside Monaco.

"We have a marketing team which travels widely to promote our offshore banking ser-

MONACO'S bankers are eager to strike the right balance between attracting investors and staying clear of scandal. The collapse two years ago of Banque Industrielle de Monaco and a related suicide and arrest aroused widespread concern. So does the increasing threat represented by the Italian Mafia, which, under pressure from police and tax authorities at home, is eager to find safe havens for its money.

The Monegasque government is working to bring the principality's money-laundering laws into line with those of France. Banks require depositors to show a letter of reference from another bank or a known firm of accountants. All securities dealings are monitored by the Paris stock market authorities.

This increase in regulation is attractive to investors looking for security as well as tax advantages. But worries about European Community legislation remain a cloud on the horizon.

Monaco's bankers dismiss questions about the likely impact on the principality of EC union, saying that other member states are unlikely to follow France in refusing to recognize Monaco's tax exemptions. Perhaps they are right: Each member state of the Community remains able to veto new tax legislation, making big policy changes improbable.

So who should consider opening an offshore account? According to Mr. Buisson, the average investor at Barclays in Monte Carlo has about million French francs (almost \$1 million), in his account. This investor, who probably has accounts in several other cities, received his money through inheritance, property development or as the result of a merger or company takeover.

Depending on the client's wishes, the money on deposit can be invested directly in equities or in futures and options. Exposure to foreign currency fluctuations can be hedged and real estate investments can be managed. Returns, say the local bankers, are in line with those in major markets.

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Table titled 'Best Performing Mutual Funds' with columns for Fund and Performance. It lists various funds like Japan Warrant, Japan OTC, etc., and their performance metrics over different periods.

Fidelity Brings Discount Services to U.K.

FIDELITY Brokerage, one of the three big U.S. discount stockbrokers, is taking its act on the road. The subsidiary of Fidelity Investments, the world's largest fund company, is offering a wide range of services in Britain, where the concept of discount financial services is still little known.

below those of full-service firms and somewhat below those of "execution-only" brokerages already operating in Britain, long business hours, even on weekends, a toll-free phone number and money market interest on uninvested balances.

relays the order to a dealer. That means that in some cases only market orders can be entered, she said. At Fidelity, limit and stop orders are accepted.

Table titled 'August Market Scoreboard' with columns for Best Performers and Worst Performers. It lists various stock exchanges (New York, Frankfurt, Paris, London, Tokyo) and their performance metrics.

While the commissions are low—actually lower than Fidelity's U.S. charges in many cases—there is a transfer stamp duty of half a percent of the order amount levied by the government on all U.K. equity purchases that can dwarf the actual commission.

Advertisement for 'No. 1 OFFSHORE COMPANY SPECIALISTS' listing various services and contact information for offshore banking and company formation.

Advertisement for Union Bank of Switzerland featuring a watch image and text: 'Before investing in anything, invest some time in expertise.' It includes a coupon for requesting a brochure and contact information.

Business

Rooms at the Top for Mobile Executives

Hotels, like airlines, are wooing business travelers as never before. The charm campaign goes well beyond just corporate rates. There is a whole philosophy, now adopted worldwide, whose tenets include improved comfort and service, the latest communications and, in many cases, outright pampering.

"Bulletproof windows or not?" The receptionist at the Hôtel des Bergues, the luxury inn on Geneva's lakefront, certainly knows how to massage the ego of the traveling executive.

Business travelers on the move again

This protection comes with the hotel's top suite at a price tag of some 3,900 Swiss francs (around \$3,000) per night. There is plenty of space, a Jacuzzi, computer hookups and much more. Or one can settle for a nice double at 530 Swiss francs near the private lounges and conference rooms.

Hotels have become fiercely competitive in order to maintain, let alone expand, their share of the business-travel market. Fast and painless check-in and check-out, executive floors with concierges or butlers (hotels within hotels), upgrades, voice mail, extra phones, points systems and other inducements have become standard features among the world's top business hotels.

Business travelers and tourists are on the move again. Airline figures show that overall traffic is rebounding, without regaining its pre-Gulf War, pre-recession momentum.

IATA, the Geneva-based airline association, reported 10 percent higher traffic in July and 18 percent during the year's first seven months — results that were below expectations. The Brussels-based Association of European Airlines (AEA) reported a 12 percent increase in international traffic during July for its member airlines. The AEA pointed out that this improvement was only 3 percent better than July 1990, while North At-

lantic traffic, 13 percent higher than in July 1991, failed to recover to the 1990 level, which remains the yardstick. The causes, according to the AEA, were a "capacity surge" by U.S. carriers and fare wars to attract traffic originating in the United

States, which has been hit by the falling dollar. European traffic, although 10 percent higher than last year's, was up just 2.8 percent over July 1990, despite the Seville Expo '92 and the Barcelona Olympic Games. In fact, the only really bright spots were the Middle East and South America.

In all cases, increases in business-class travel were well below these total traffic gains. Business travelers have been trading service, voice mail, to Europe when it opens its first Paris hotel, the 388-room Hyatt Regency Paris-Roissy, on October 16.

Voice mail enables guests to record and retrieve phone messages via a protected voice mailbox assigned to them alone. The system abolishes inaccurate messages or, worse, undelivered ones. It is estimated that at least a quarter of business travelers in the United States expect voice mail in a hotel. Half of new hotels are installing the systems at costs ranging from \$25,000 to \$60,000 per property. Some automatically set up voice mailboxes at check-in. Others, like SRS Hotels (320 independents worldwide), have a centralized system available to people traveling from one hotel to another — all for \$2.50 a day.

The Meridien in Boston has voice mail accessible from the outside via passwords as well as two-speaker phones, call-waiting capability, automatic redialing, speed dialing and personalized greetings for incoming calls. Hyatt wants to offer these, too, when it can solve technical problems in France. Michel Jauslin, general manager, says: "Businessmen will find it a valuable tool, for my experience is that 70 percent of

complaints concern receiving messages that are either too late or incorrectly noted."

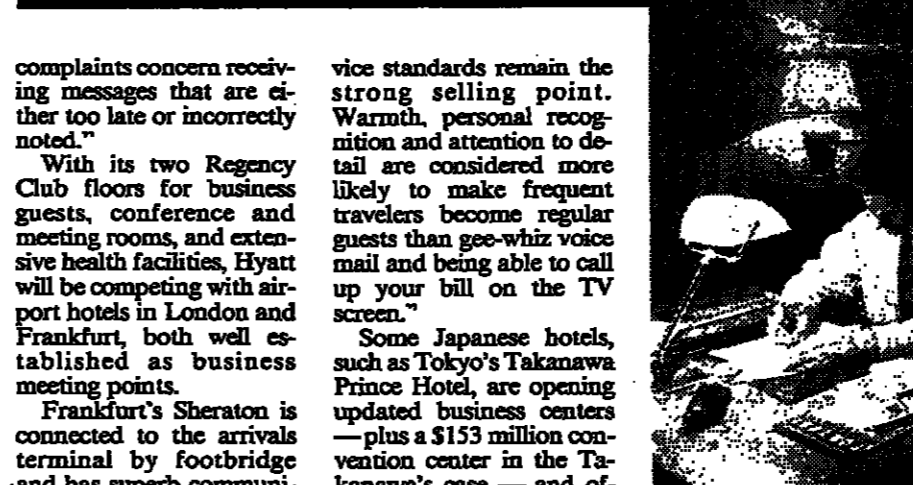
With its two Regency Club floors for business guests, conference and meeting rooms, and extensive health facilities, Hyatt will be competing with airport hotels in London and Frankfurt, both well established as business meeting points. Frankfurt's Sheraton is connected to the arrivals terminal by footbridge and has superb communications. Some guests never see the city. Sheraton has extended its tower floors with their upgraded rooms, extra personnel, separate check-in and separate dining. Tower facilities are available in Bussets, Istanbul, Lisbon, Munich, Stockholm and Tel Aviv. Butlers are provided in the Sheraton Park Tower, London.

At Hyatt, Mr. Jauslin says he will be "flexible on rates — a valid request will be granted." European hotels of his kind, he adds, are emphasizing technological aids, whereas Asia, his previous posting, stresses service from the moment the guest's automobile is parked.

In Malaysia, Kuala Lumpur's Regent Hotel is known for its 24-hour business service and room lines for computer and fax. Travel writer Marc Rouen says the top Asian hotels match the best in technology, "although superb ser-



Left, the Regency Club Hyatt offers conference and meeting rooms as well as extensive health facilities; below, a deluxe hotel room at the Hyatt Regency, Singapore.



vice standards remain the strong selling point. Warmth, personal recognition and attention to detail are considered more likely to make frequent travelers become regular guests than gee-whiz voice mail and being able to call up your bill on the TV screen.

Some Japanese hotels, such as Tokyo's Takanawa Prince Hotel, are opening updated business centers — plus a \$153 million convention center in the Takanawa's case — and offering airline-style points per night for future discounts. The upgraded executive service salon at the Okura Hotel has a 24-hour workstation, personal computers, business-card printing, couriers, VCRs and screens. Faxes with individual numbers have been installed in the better rooms and suites.

The Japanese abroad are being offered special services, called *Wa No Kutsunagi* (comfort and service the Japanese way), by 50 Hilton International hotels. Michael Hirst, Hilton International's chairman and chief executive, says: "We recognized that Japan's business culture demanded stringent adherence to performance standards and the building of long-term partnerships." These standards include Japanese-speaking staff, newspapers, pastries, green tea, yukata lightweight gowns and hand showers. "The Japanese

want to maintain their high standards of cleanliness and smart appearance," says a hotel spokesman.

Each Hilton in the program has to be approved by the local offices of 15 Japanese companies. Mitsubishi has said its executives and drivers are happy with the service. The Hilton in Bangkok has Japanese chefs, Japanese language courses for its staff, Japanese TV news programs via satellite, library, videos, cassettes and laser discs. In London, there is a newsletter and, of course, golf facilities. Tel Aviv has a kosher sushi bar.

The collapse of the Soviet Union has improved conditions in the former East bloc, where hotels (with a few exceptions in Budapest as well as East Berlin's Grand and the odd Inter-Continental) were notable for their sub-

standard decoration and food and ubiquitous spies and informers. In the past few years, many hotels have been privatized and modernized, while others have been built by Western chains.

Moscow's former Berlin, now the Savoy, has been completely redone by a Finnair-Intourist joint company and was the first to offer 24-hour room service along with translators and secretaries, modern communications and a fleet of limousines for business guests. The French Pullman Iris provides business services and a gastronomic restaurant. Radisson features offices and a business center. The Metropal, now an Inter-Continental, claims the most sophisticated business center, with trade information and the latest world stock prices. Foreign hotels have abolished the *propusk* (pass) and *dezhurnaya* (key lady).

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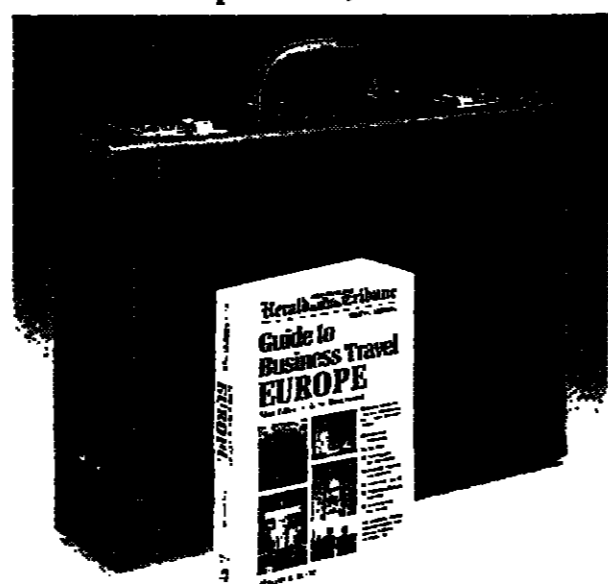
The Moscow Hotel Savoy, formerly the Berlin, has been refurbished under a joint venture between Intourist and Finnair.

down, while airlines have been introducing cheaper business classes, called mid-class or one-class.

Down on the ground, the hotel chains are vying with each other to seduce the briefcase brigade. Hyatt will be introducing America's favorite hotel

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Many new hotels offer voice mail

in Eastern Europe. With its two seven-day business centers, two executive floors with lounges, satellite phone links, pool and fitness center, it has created a whole new business climate and has become the meeting place in the Polish capital, a distinct improvement on the former "grand" hotels, heavy on atmosphere but generally run-down.

The new look has come to Prague. The old Alcron hotel, nostalgic haunt of Western executives and media, has given way to the refurbished Palace; the brand-new Diplomat; the renovated Praha, former hideaway of Communist leaders; and the French Atrium. All are fit for the

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. It was written by Alan Tullier, author of "Guide to Business Travel Europe" and "Doing Business in Today's Western Europe."

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ADVERTISING SECTION

ADVERTISING SECTION

Travel



Professionals at the Pyramids

The professionals are coming — not archaeologists eager to chart the past but travel professionals eager to chart the future. The American Society of Travel Agencies (ASTA) is holding its annual World Travel Convention in Cairo this year. Six thousand delegates will gather from all over the world to attend the convention, whose theme is "Travel...the pathway to peace." The week of September 20 to September 26 will be punctuated by such events as President Hosni Mubarak's opening speech and a panel discussion between ministers of tourism from Egypt, Israel, Turkey and Greece. Main events will take place at the Cairo International Convention Center. The Cairo Hilton, the Sheraton and the Semiramis Inter-Continental hotels will be the hosts of related events. Among the expected guests are Omar Sharif as the Master of Ceremony and Peter Arnett, CNN's star reporter, the main speaker of the convention.

international lawyer, tycoon or entrepreneur.

Budapest, leader in the bad old days, has top-of-the-scale hotels on the Danube: the Hyatt, Inter-Continental and Forum. The Indian Oberoi chain, associated with luxury in the Far East, will be joining them.

Repeat visits are the dream of all business hotels, and no chain has more experience than Inter-Continental, which introduced its guest-recognition program, the Six Continents Club, 25 years ago. Business travelers, who make up 85 percent of those staying at Inter-Con-

Improved security is a drawing card

Continental, either pay \$25 a year or obtain complimentary membership by spending 30 or more room-nights a year. Benefits include priority reservations, special check-in desk, upgrades, VIP greeting, a small gift, check-cashing up to \$250, newspapers and 4:00 P.M. check-out. The complimentary members have extras, ranging from 8:00 A.M. check-in, upgrades to a suite or executive floor and use of the health clubs.

Various Inter-Continental have added refinements. The Willard in Washington, D.C. throws in cellular phones and a floor, designed by the Secret Service, for both visiting heads of state and security-conscious travelers. The Mark Hopkins in San Francisco has a limousine service during business hours, while the Miami hotel specializes in video conferencing and has a 200-seat projection room for business presentations.

All the chains have the business traveler in their sights. The Mandarin Oriental in Hong Kong, often voted the best hotel and best business hotel in the world (the latest poll was among American Express cardholders) is also trying to do better with an on-line data base with a mass of trade information, Reuters service, upgraded personal computers, more work desks, and two phones and a data port in each room. "A richer and more personal touch has been added elsewhere," says a hotel spokesman.

Forte now has a venue guarantee to manage meetings and conferences in its 280 hotels around the world, a business guarantee to secure rooms and an incentive guarantee for the staff. One Forte hotel, the luxury Westbury in New York, seeks to combine the atmosphere of an English country manor with the facilities of a business center. It is geared to chief executives and business travelers, who make up 75 percent of the clientele. Personal computers and faxes are set in surroundings of Oriental rugs, mahogany furniture and antique books. The city's Waldorf-Astoria, another high scorer in rankings of the world's business hotels, has a business center plus the Waldorf Towers, the 106-suite hotel from the 28th to 42nd floors offering privacy and 24-hour service for top executives — and the U.S. president when he's in town.

The new Hotel Millennium in New York provides Wall Street with a 24-hour

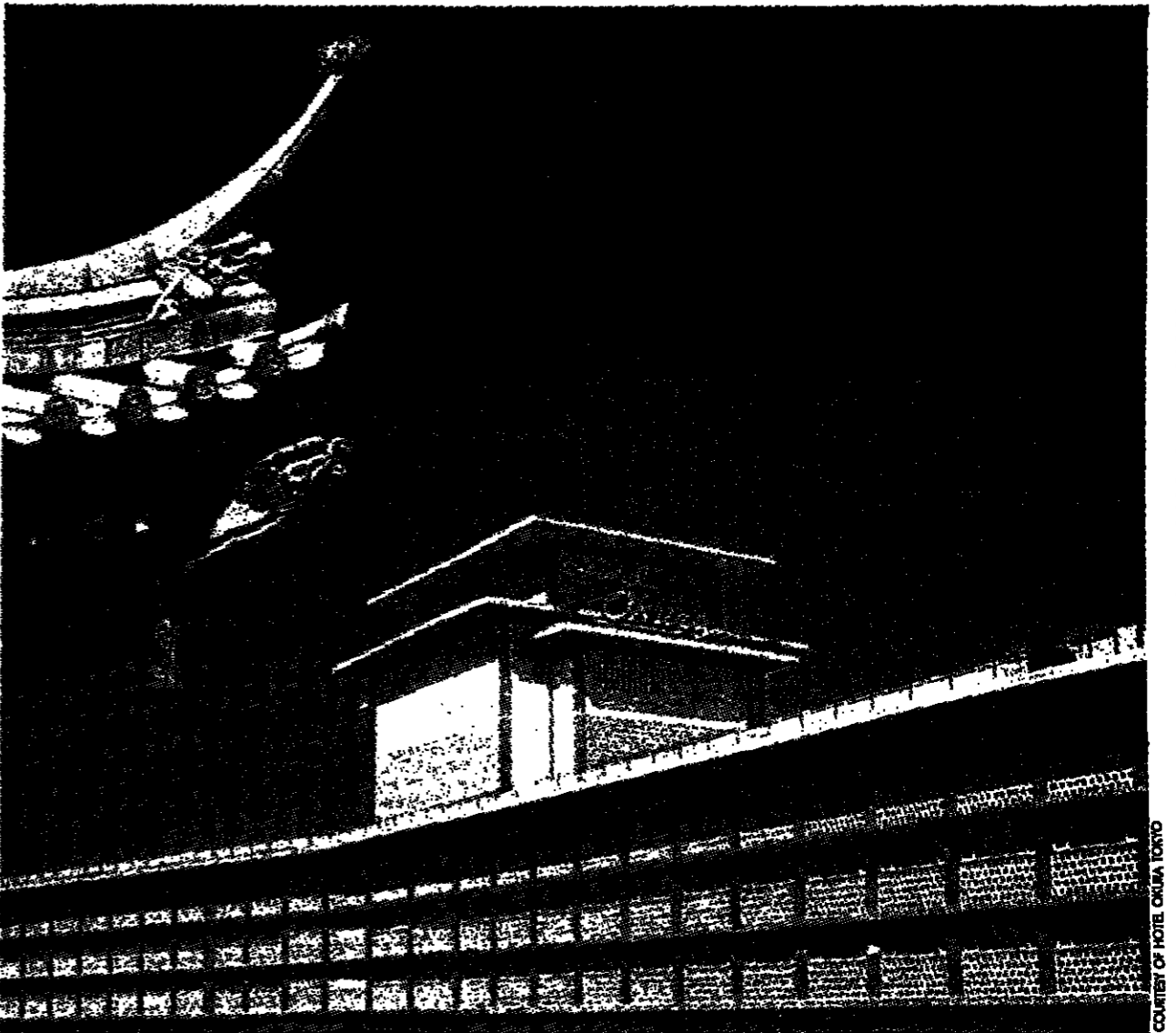
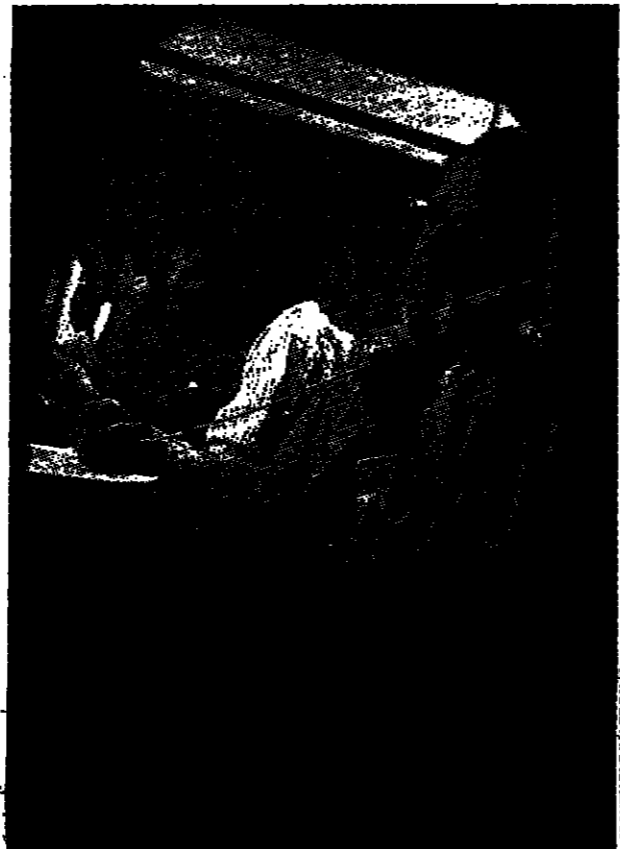
service hotel for executives, who can order everything via video screen and thus not move from their personal computers. Another Lower Manhattan newcomer for business travelers is the New York Marriott Financial Center Hotel, close to the World Financial Center.

and worldwide lounge access, is a refinement, although it is reserved for full-fare passengers. It is unabashedly targeted at business travelers, whereas U.S. carriers include everyone. British Airways says the lounge service is a bonus.

Delta, the big new play-

er, famous for its prizes other than free flights — notably gliding, ballooning, motor racing, helicopter training and Kenyan photo safaris — is being launched in the United States in October with TV star Tracey Ullman doing the sales pitch. Virgin has reacted to recession by introducing

Airlines are competing for the business dollar with ever-more-elaborate in-flight amenities, expanded frequent-flyer programs and discounts. Far right: In Tokyo, the Hotel Okura has installed faxes with individual numbers.



The Oberoi chain (30 luxury properties in India with others in Egypt, Indonesia, Australia and Saudi Arabia) has added 24-hour business centers and butlers who pack and unpack. The chain also has an agreement with France's Accor to build and operate medium-priced hotels in India. Cairo's Seramis Inter-Continental offers "confidential secretaries" for English and Arabic letters and spreadsheets.

Between destinations, airlines worldwide are adopting American-style frequent-flyer programs, known as FFPs, which now include more than 30 million people. Many trans-Atlantic flights are made up largely of frequent fliers. American, then United and Delta, have been the pioneers, but challenger British Airways says its Executive Club with its silver card, combining the previous Latitudes mileage system

er on the North Atlantic, has first- and business-class lounges, but charges \$80 a year for its Crown lounges. It is installing lounges in places like St. Petersburg and Bucharest, and offers the best discounts to first- and business-class travelers — until the fall at least. Delta's FFP has just been approved by the French government, despite the Franco-American "air war" over landing rights.

Air France, which was saying a year ago that French business travelers were more interested in upgrades than free tickets, has launched its own FFP, Frequence Plus (six Paris-New York business-class flights earn a Paris-Caribbean economy return, while three Paris-New York economy trips win the traveler future upgrades to first class).

Virgin Atlantic's Freeway System (600 points for London-New York in upper or business class),

Mid Class, something between economy and upper class, aimed at those whose companies are pruning travel costs (British Midland pioneered one-class and mid-class, but other European carriers, particularly the small to medium-sized airlines, are recognizing the advantage of "business-style" standard at a cheaper fare).

Without going as far as USAir, which is installing phones in its jets, Virgin is putting in 20 audio and six video channels and a seat-back console for buying duty-free goods or ordering flowers, hotels and cars on the ground. A new partner is Milwaukee's Midwest Express, which has earned a reputation for its service and which impressed Virgin's chief, Richard Branson, with its in-flight cooking of chocolate chip cookies.

Less exotic, but offering the basic rewards of free flights, is Lufthansa's

Freedom of Europe "7 for 1" offer for business travelers. KLM has been inspired by Virgin and is offering — to those with a lot of points — holidays in Bali, trips on the Orient Express and even a course at Vienna's Music Academy. Swissair's program seeks to lure passengers with free trips to Barcelona, Rome and Prague for a Los Angeles return flight.

Singapore Airlines' Fly a Friend program, a two-for-one offer for first- and business-class passengers, has been extended beyond Singapore to Australia and New Zealand. Cash vouchers, ranging from \$150 (\$285) to \$600, are also handed out.

Airports are being modernized for greater efficiency and comfort, particularly for business-class passengers, while some cities, like Munich, are building themselves new airports. Warsaw has scrapped its old, factory-like airport in favor of a

new, German-built one, while the Czechs have turned over the modernization of Prague's airport to the Dutch.

Bjorn Hanson, partner and hotel specialist at Coopers & Lybrand, New York, sees business travel edging up, particularly advance bookings for conventions. He estimates that U.S. hotel occupancy could rise from 61.7 per-

cent to 63.5 percent next year. The industry needs 65 percent to break even. Some chains, he says, have eliminated their lowest rates, but this has been offset by "specials." In London, Geoff Reynolds of travel specialists Hogg Robinson says most business travelers can negotiate 20 percent to 30 percent off room rates. Ken Hine, president

and chief executive officer of the American Hotel and Motel Association, says 1992 was "tough," but sees "a dim light at the end of the tunnel. Many hotel chains are reporting an increase in business this summer. Some of the growth can be attributed to the airline fare war, but the majority of new business stems from aggressive promotional efforts."

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SPORTS FOOTBALL

NFL Suspends World League for a Year

By Barry James
International Herald Tribune

First the bad news. There will be no professional American football in Europe next season because of a decision by the National Football League to suspend the World League.

The good news is that the game will be back bigger and better in 1994, the World League promises.

The decision to suspend the league, made late Thursday by the NFL owners at a meeting in Grapevine, Texas, was unexpected because of the game's success in Europe during the World League's first two seasons.

"While today's announcement is sudden and unexpected, there isn't any question that American football will continue to grow throughout the world," said Joseph A. Bailey, the chief operating officer of the World League. "The popularity in our European cities is nothing short of phenomenal."

Details of how the league will be restructured were not immediately available.

At their meeting in Texas, the NFL owners also agreed to expand the NFL to two teams. The two sides will not be announced next month, as was previously planned, and the expansion teams will not begin play in the 1994 season. The five cities hoping to receive the new NFL teams are Baltimore, St. Louis, Missouri; Charlotte, North Carolina; Jacksonville, Florida; and Memphis, Tennessee.

The delay in expanding the NFL is due partly to the recession in the United States and partly to labor unrest, which the league said it hoped to settle through negotiation with the players rather than action in the courts. The owners said that the earliest expansion could occur would now be in 1995 and that they would not name the two cities any time soon.

The World League now has three European teams — the London Monarchs, Barcelona Dragons and Frankfurt Galaxy. It has six teams in the United States — in Sacramento, California; San Antonio, Texas; Columbus, Ohio; Orlando, Florida; Birmingham, Alabama and New York — and one in Montreal.

Nick Priestman, the World League's director of European operations in London, said it would take several days to work out where the league would go from here.

He said officials had been looking at possible sites for expansion in Paris, Amsterdam, Hamburg, and Düsseldorf, and were making preliminary investigations in cities in Britain and Spain. The original format of the World League had called for a team in Italy.

"It's a move we would have preferred not to have taken because of the foundation we had established in Frankfurt especially," Mr. Priestman said, referring to the suspension.

But he added: "We will be bigger and better next year. The NFL is taking the long-

term view of substantially expanding the World League in Europe. We are suspending for a year to give ourselves a better crack at doing that in 1994."

That view was echoed by Neil Austrian, the NFL's president, who told The New York Times: "It makes sense to take a breath and come back at it. There are probably a lot of things that we can do better with the World League than we've done."

The prospect is that when the league reopens there will be fewer U.S.-based teams and more international teams.

The NFL is locked in a legal dispute with its players and sees more opportunities for growth overseas than at home, according to some officials.

"The World League was very successful in Europe and we feel that an international focus instead of one in middle-sized America is the way to go," Paul Tagliabue, the NFL commissioner, told The Times.

Most of the more than 400 players in the World League are Americans, although Mr. Priestman said there have been efforts to find and develop local talent in Europe.

In the expanded league, he said, "I would expect and envisage that the teams will be fundamentally made up of American players. In order to maintain the high standards, but equally I would expect to see more European players."

Professional American football has had a

fast takeoff in Europe. The 1991 season culminated in the inaugural World Bowl in London, with 61,000 spectators watching as the home team beat the Barcelona Dragons. In the second World Bowl, played in Montreal in June, Sacramento defeated Orlando.

Mr. Priestman said the game was making such strides in Europe because of a fascination with American culture, as seen in the movies and on television.

"There's a disenchantment with soccer and among some young people a desire to capture the spirit of things American," he added.

The World League games combine spectacle and popular music in an attempt to broaden the appeal of the sport.

In Frankfurt, Mr. Priestman said, the American football team draws an average of 35,000 spectators per game, compared with 22,000 for the local first-division soccer team.

"Within Europe there are fifteen countries with amateur American football federations, which are affiliated with the European Football League," he added. "We believe from working closely with the NFL that about 75,000 people play American football in Europe."

The World League estimates that it has a potential audience of at least 3 million in Europe.

Mansell Opts for Indy Racing

Prix Champ Joins Mario Andretti on Newman Team

Compiled by Our Staff From Dispatches

LINCOLNSHIRE, Illinois — Nigel Mansell of Britain, the Formula One champion, will drive for Newman-Haas Racing in the IndyCar series next year, the team said Friday.

He takes the job vacated by Michael Andretti, who announced last week that he was switching from Indy cars to Formula One racing and would drive for Team McLaren on the Grand Prix circuit.

The Newman-Haas deal is worth just over \$8 million, according to racing sources.

Mansell, 39, who won his first Formula One title this season after finishing runner-up three times, will team with Mario Andretti, who was his Formula One teammate at Lotus in 1980. Mario, the 1978 Formula One champion, is Michael's father.

Carl Haas and Paul Newman, co-owners of the team, made the announcement of Mansell's signing Friday from the team headquarters in Illinois.

"Indy car racing is a wonderful new challenge for me," Mansell said in a statement. "I've seen quite a few races on television and the competition clearly is good. Indianapolis and the other ovals will be a new experience and I'm ready to give it a go."

"Newman-Haas is one of the few teams in the world I would consider," he added. "Paul Newman and Carl Haas have achieved a fantastic record of success in Indy cars and I'm looking forward to being part of that."

Formula One, has driven for the past two seasons with the Williams-Renault team. But he had been unable to come to an agreement with the team's owner, Frank Williams, on a contract for 1993.

Third on the Formula One all-time victory list with 29, Mansell announced last Sunday that he would not race on the circuit next season because Williams had not "negotiated in good faith."

Mansell, who was in England on Friday when the announcement was made, maintains a home in Clearwater, Florida.

"My family and I enjoy America, so that's another positive factor for me in making this decision," he said.

Haas, whose team has won 44 poles, 36 races and two PPG Cup championships, said: "Nigel Mansell obviously is one of the top drivers in the world. Any time a driver of that caliber becomes available, you have to be interested. Nigel and I have known each other for a long time and I'm extremely pleased that he is joining our team."

"His presence will give IndyCar racing a whole new following in Europe," he added.

The current IndyCar point leader, Al Unser Jr., is reportedly on the short list to join Williams as a replacement for either Mansell or his current teammate, Ricardo Patrese, who has signed with Bettenhausen for next year.

(AP, AFP)

Jets Are Up Against 49ers' High-Powered Aerial Weaponry

New York Times Service
9ers (1-1) at Jets (8-2)
Key Stat: 49ers receiver John Taylor and Mike Sherrard are averaging more than 24 yards a catch; the Jets have allowed an AFC-high 47 points.

Comment: Quarterback Steve Young is hitting on nearly 70 percent of his passes, and running back Tom Rathman has four touchdowns (one rushing, three receiving). There is probably too much firepower here for New York to contain.

Ken O'Brien starts at quarterback for the Jets, and he is not the answer. The 49ers are favored by 4½.

Bengals (2-0) at Packers (8-2)
Key Stat: The Packers defense is allowed an NFC-worst 410 yards a game. Running back Vince Workman and receiver Sterling Sharpe rank No. 2 and No. 3 in NFC receptions, but Green Bay has averaged only 12 points a game.

Comment: The Bengals are winning with defense, which is no one expected from a team that finished No. 28 in total defense a year ago. Ray Bentley is out with a knee injury, but there is enough left to keep the Packers in check. Even receiving.

Key Stat: Falcons (1-1) at Redskins (1-1)
Pritchard is emerging as a reliable threat with blazing speed — he has 11 catches for 155 yards; Saints' linebacker Pat Swilling has three sacks.

Comment: No Atlanta running back ranks among the NFL's top 17. In the Falcons' Red Gun offense, running backs short blanks last week against Washington. New Orleans has a superior run defense, and Atlanta will miss lightning-quick receiver Michael Haynes (separated shoulder). Even.

Seahawks (0-2) at Patriots (0-1)
Key Stat: The Seahawks have scored only 10 points this season; the Patriots have scored none.

Comment: Both teams seem headed full-speed in the same direction — down, down, down. It looks as if the Seahawks will get their first Patriots by 7.

Buccaners (2-0) at Vikings (1-1)
Key Stat: Tampa Bay's Vinny Testaverde has completed 72 percent of his passes and has not thrown an interception; Minnesota's Rich Gannon has made 49.1 percent and has thrown four interceptions in his first two games.

Comment: The Bucs hope to keep a

good thing going by winning on the road for the first time in their last 15 attempts. But the Vikings' special teams, though, might be outplayed by Detroit last week, should turn the tables. Minnesota by 7½.

Browns (0-2) at Raiders (0-2)
Key Stat: Cleveland's defense allowed more points against Miami (27) than the Browns' offense has scored in two games.

Comment: Todd Marinovich starts for the Raiders and should have a big game against an inconsistent defense. An O-3 start for the Raiders just won't do with a Monday night matchup in Kansas City next. Raiders by 12.

Cardinals (0-2) at Cowboys (2-0)
Key Stat: The Cardinals have lost 10 straight regular-season games; the Cowboys have won seven straight regular-season games.

Comment: That this is a divisional game will help Dallas keep its focus. Otherwise the Cowboys might be ripe for an upset, after topping the Redskins and the Giants in successive weeks. But it won't happen, because they want a 3-0 jump in the NFC East. Cowboys by 14.

Steelers (2-0) at Chargers (0-2)
Key Stat: The Steelers' defense has produced 12 turnovers, and Pittsburgh ranks second behind Buffalo in AFC points scored with 56.

Comment: Having won on the road at Houston and then easily handling the Jets at home, Pittsburgh should have little trouble with the Chargers. Bill Cowher's quarterback decision — Neil O'Donnell over Bubba Brister — has worked out beautifully. Chargers by 3.

Giants (0-3) at Bears (1-1)
Key Stat: The New York Giants have allowed a league-high 65 points; the Bears are almost there, at No. 3, having allowed 52.

Comment: This was once a marquee matchup. No longer, but it should be an entertaining matchup because the country will have a chance to see just how the Giants have slipped and how Chicago remains far less than a dominant team. Brian Woods in the Windy City should blow the ball the home side's way. Bears by 5.

Colts (1-1) at Bills (2-0)
Key Stat: Buffalo's offense is off and running; the team's 74 points easily leads the league — San Francisco is second with 62.

Comment: The Colts' coach, Ted Marchibroda, comes back to Buffalo, where he served as offensive coordinator. Many thought the Bills' offense would miss him miserably, but Buffalo just wants to show him just how much they've fine-tuned what he started. Bills by 10.

Dolphins (0-2) at Redskins (1-1)
Key Stat: The Redskins are on the road at Houston and then easily handling the Jets at home, Pittsburgh should have little trouble with the Chargers. Bill Cowher's quarterback decision — Neil O'Donnell over Bubba Brister — has worked out beautifully. Chargers by 3.

Comment: The Rams were hammered by Buffalo, then shut out New England and now face a team sweater in the middle but closer to Buffalo. The pressure on Everett is the result of a nonexistent running game. Miami will be high

for its hurricane-delayed home opener. Dolphins by 9½.

These matchups were written by Thomas George of The New York Times. The odds were provided by Harrah's.

BOOKS

AMERICA'S VIETNAM WAR: A Narrative History.

By Elizabeth Becker. 221 pages. \$14.95. Clarion Books, 215 Park Avenue South, New York, New York 10003.

Vietnam War history books for junior and senior high school students. That situation has changed. Most secondary school history texts now devote more space and much more analysis to the longest and most controversial U.S. overseas war. And at least a half dozen Vietnam War history books aimed at young people have been published in the last five years. Some, including Maurice Isserman's "The Vietnam War" (1992) and James A. Warren's "Portrait of a Tragedy" (1990), are even-tempered and objectively presented. Others, such as Sidney Lens's "Vietnam: A War on Two Fronts" (1990) and Dorothy and Thomas Hoobler's "Vietnam: Why We Fought" (1990), mix the authors' opinions with the facts.

AMERICA AND VIETNAM: The Elephant and the Tiger.

By Albert Marrin. 277 pages. \$16. Viking Inc., 375 Hudson Street, New York, New York 10014.

The biggest strength of Elizabeth Becker's "America's Vietnam War" is her informed, sober objectivity. Becker, a journalist, covered the war for The Washington Post and Newsweek and wrote the widely praised "When the War Was Over" (1986) about the Cambodian killing fields. In her new book, Becker achieves her stated goal of writing a "narrative history that explains the Vietnam War without being encyclopedic."

Reviewed by Marc Leepson

FIVE years ago Bill McClellan began preparing to teach the Vietnam War to his eighth-grade history class in Pryor, Oklahoma. But McClellan, a Vietnam veteran and a veteran of a dozen years in the classroom, had a problem. "I had no idea how or what to teach about it," he wrote in "What Should We Tell Our Children About Vietnam," his intriguing 1989 book that presents 129 answers to that question from people from all walks of life who were touched by that war.

And without being dogmatic, Becker finds much to criticize among virtually all sides in Vietnam. She points out, for example, that the North Vietnamese Army and Viet Cong's massacre of civilians at Hue during Tet 1968 "revealed that the Communists were capable of committing atrocities on a mass scale."



But Marrin also is capable of reasoned, nonideologically biased writing. His conclusion, for example, is persuasively argued: "America is a nation built on law, not personal whim," Marrin says. "No leader, however well meaning, has the right to take us into war without our informed consent. Anything less is a betrayal of the principles upon which this nation was founded. If a war cannot be justified to the people, it must not be fought at all."

Marc Leepson, book editor for the Vietnam magazine, wrote this for The Washington Post.

BRIDGE

By Alan Truscott

IT WAS a Black Wednesday for the American teams in the World Bridge Federation's Team Olympiad Wednesday, August 26, 1992. The open team lost two matches, 6-24 to New Zealand and 14-16 to Pakistan, falling from 1st to 4th in qualifying Group B.

Many North-South pairs reached six diamonds on the diagram deal from the ninth round of play. It was an excellent contract, but in some jeopardy because of the four-one spade division.

South reached the slam by the route shown. The one no-trump rebid was strong, and two diamonds was an artificial game-force.

A neutral trump lead gave him no help. He drew trumps, cashed the spade ace and led to the queen, hoping to be able to claim 12 tricks. When he discovered that West still had the king-ten of spades, he cashed the club ace, ruffed a club, and led his remaining trumps.

At the finish, West made it easy by saving the king-ten of spades and the king-nine of hearts, so South was able to finesse in hearts and cash the hearts to make his slam.

In the reply, North was the declarer in six diamonds and receive the lead of the spade nine. Dismissing a singleton North won the ace, drew trumps and finessed the spade eight successfully.

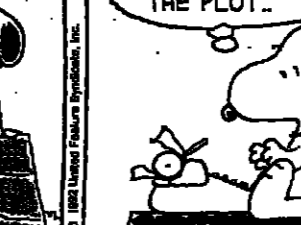
WEST (D)
♠ O Q J 5
♥ K 8 6
♦ A 5 2
♣ K 10 5 2
EAST (D)
♠ 8 7 4
♥ J 9 8
♦ A 10 8 7 6 4
♣ 3

SOUTH (D)
♠ A 7 4 3
♥ A Q J 8 4 2
♦ A 9
♣ 9

East and West were vulnerable.
The bidding:
North: 1♣ 2♦ 3♣ 4♣ 5♦ 6♦ 6♠
East: 1♦ 2♥ 2♠ 2♠ 2♠ 2♠
South: 1♣ 2♦ 2♦ 2♦ 2♦ 2♦ 2♦
West: 1♣ 2♦ 2♦ 2♦ 2♦ 2♦ 2♦

West led the diamond ten.

PEANUTS



BEEBLE BAILEY



CALVIN AND HOBBES



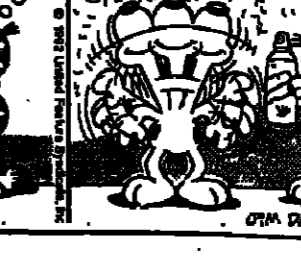
WIZARD OF ID



REX MORGAN



GARFIELD



DENNIS THE MENACE



JUMBLE

Unscramble these four jumbles. Write the letters in each square, to form four ordinary words.

SEBOE
ECCLY
RUPPLE
KROMES

They never made it to the top of the mountain, because they were this.

Answer here: _____

BLONDIE



هكذا من الأصل

SPORTS BASEBALL

Pirates Cool Off Pesky Expos, 3-2, in the 13th

By Murray Chass New York Times Service

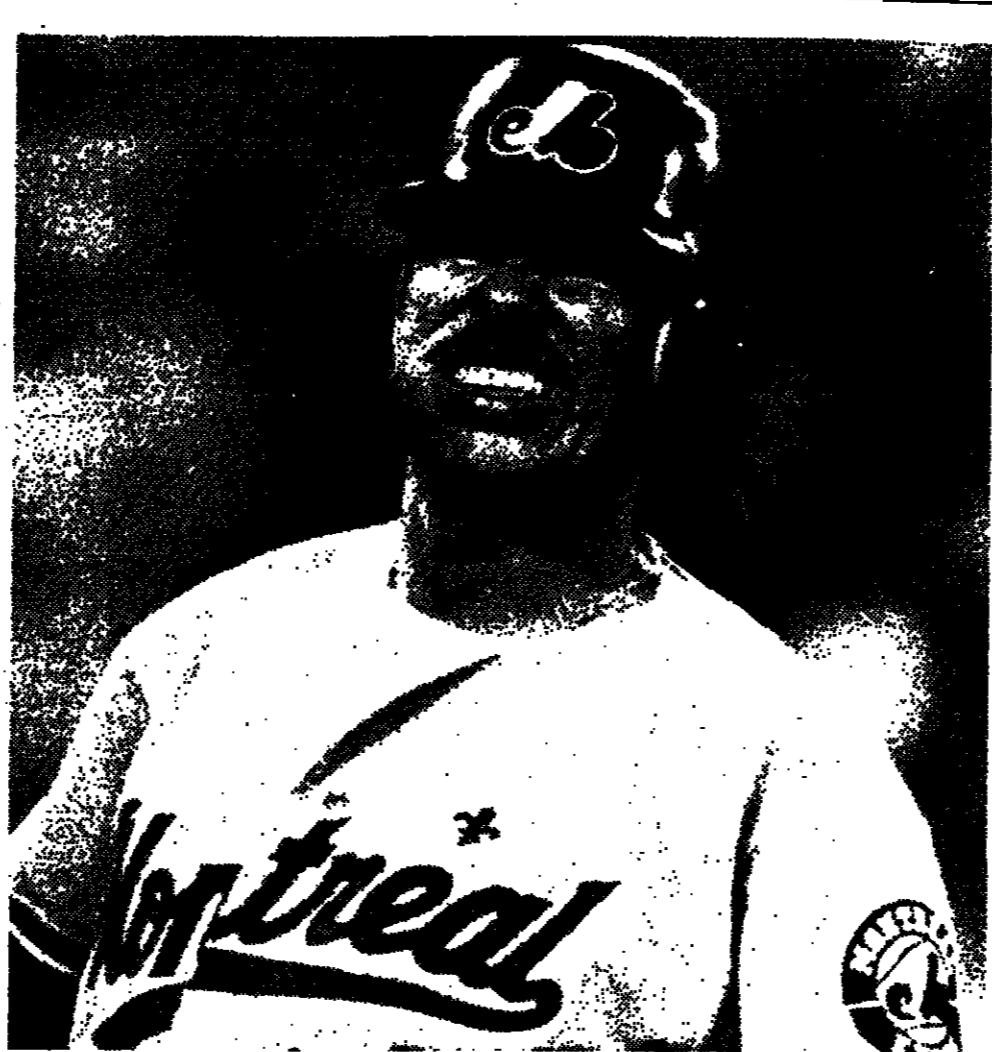
PITTSBURGH — The pestiferous Montreal Expos met the resourceful Pittsburgh Pirates on Thursday night and learned why the Pirates remain on target for their third successive division championship.

Five outs and one good throw NATIONAL LEAGUE from a sweep of the two-game series, the Expos stumbled and the Pirates quickly capitalized, tying the game in the eighth inning on a wild throw by shortstop Spike Owen and then winning in the 13th, 3-2, on a leadoff triple by Cecil Epply and Jay Bell's single.

strategy moot by rapping a ground ball between a shortstop and third baseman who were playing in, for a possible play at the plate, and ending the 4-hour-35-minute exercise in pennant-race frustration and elation.

With a combined effort from their two oldest players, the Expos appeared to be headed for a sweep. Catcher Gary Carter, 38, doubled home two runs in the sixth, and pitcher Dennis Martinez, 37, entered the eighth having allowed just one run.

Martinez, who hurt his side swinging at a pitch earlier in the eighth, Bell, on a fly to center. But then Andy Van Slyke, who has been somewhere in so many Pirates' rallies this season, blooped a single to left-center, prompting Alon to call for Mel Rojas.



Dennis Martinez grimacing as he was hurt at bat. His Expos then fell painfully to the Pirates.

Olerud's Homer Wins for Jays

Win or lose, John Olerud isn't the emotional type. But when he panned to watch his game-winning two-run home run sail well over the right-field fence in the 10th inning Thursday night to give the Toronto Blue Jays a 7-5 victory over visiting Cleveland, even he couldn't resist raising his right fist in celebration.

Brewers 10, Red Sox 4: Roger Clemens' bid for a fourth Cy Young Award suffered a sloppy setback as Milwaukee capitalized on five errors to rout home-standing Boston.

His earned-run average went up to 2.39, still best in the league ahead of Kevin Appier of Kansas City at 2.46. Clemens struck out only two, giving him 200 for the season, but joined Walter Johnson and Rube Waddell as the only American Leaguers with seven straight 200-strikeout seasons.

Little League Strips Title From Philippine Team

Compiled by Our Staff From Dispatch WILLIAMSPORT, Pennsylvania — Little League baseball officials have stripped the Philippines of the 1992 World Series title because it put ineligible players on the squad.

It was the first time a team had been stripped of its title in Little League's 53 years. Little League officials on Thursday declared eight Philippines players ineligible and ordered a forfeit of their team's 15-4 victory over Long Beach, California, last month. Long Beach will be given the title and credited with a 6-0 victory.

The eight players were ineligible because they were from outside the city of Zamboanga City, the team's base, in violation of Little League's geographic limits. Steven Keener, first vice president of the Little League organization, said the decision was made after they had investigated reports received earlier this month from Little League officials in the Philippines.

Philippine officials told the international headquarters that there were some potential problems with the eligibility of some Filipino players. Keener said he did not know why the officials had waited until after the tournament to point out the violations.

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The official, Armando Andaya, stepped down, saying the action taking away the championship was "unfair and unjust" and was done without due process.

Andaya said he was resigning because Little League Baseball had "committed a rank injustice to the innocent Philippine Little Leaguers — the world champions."

Placious was perfect through five innings against the Dominican Republic. Tolentino was the winner against Long Beach and also added a two-run homer.

Keener said the league had no "do what's right" and to set an example for its young players. The player substitution on the roster took place after Zamboanga City won the Philippine national championship, Keener said.

SIDELINES

Faldo Is 11 Back in Lancôme Golf

SAINT-NOM-LA-BRETECHE, France (Reuters) — Nick Faldo's run of supremacy came to a halt on Friday in the Lancôme Trophy golf tournament.

The world's No. 1 golfer found himself sharing the 53rd place after a disastrous 74 — four-over-par — for the second round and a halfway aggregate of 144, 11 shots off the pace of the leader, Eduardo Romero of Argentina, who shot a 67 on Friday for a 133 total. One shot behind Romero were Tony Johnstone of Zimbabwe, Ian Woosnam of Wales and José María Olazábal of Spain, the first-round leader.

Penguins Give Jagr Long-Term Deal

PITTSBURGH (AP) — The Pittsburgh Penguins of the National Hockey League signed right-winger Jaromir Jagr to a long-term contract on Friday.

For the Record

Ronald Gullis, captain of the Dutch soccer team, has pulled out of next week's 1994 World Cup qualification match against Norway for "personal reasons," the Dutch federation said Friday. It did not elaborate.

SCOREBOARD

Table with columns for Baseball, Major League Standings, and Thursday's Line Scores. Lists teams and their records.

TENNIS

Table for Tennis ATP Passing-Shot Tournament in Bordeaux, France. Lists players and scores.

SOCCER

Table for European Club Cups. Lists teams and results.

TRANSACTIONS

Table for Baseball American League transactions. Lists players moving between teams.

FOOTBALL

Table for National Football League transactions. Lists players and coaches.

ALABAMA STATE

Table for Alabama State basketball transactions. Lists coaches and players.

ALLEGHENY

Table for Allegheny basketball transactions. Lists coaches and players.

COLLEGE ATHLETIC ASSOCIATION

Table for College Athletic Association basketball transactions. Lists coaches and players.

DELTA STATE

Table for Delta State basketball transactions. Lists coaches and players.

FLORIDA STATE

Table for Florida State basketball transactions. Lists coaches and players.



MARADONA DELAYS DEPARTURE — Diego Maradona was trailed by reporters as he headed for a jog in Seville, Spain.

Now good news can travel even faster.

Advertisement for AT&T USADirect service, showing a table of international access numbers for various countries.

DAVE BARRY

Fashionably Unhip

MIAMI—Recently I read an alarming fashion article in The New York Times. I should note that I have never been on the cutting edge of fashion, or even the trailing edge of fashion, or even the discarded cardboard box of fashion that the blade of fashion was originally packaged in.

how he's going to work things out in the men's room. Even more alarming is the look being proposed for men by designer Donna Karan. According to The Times, the program for Karan's fashion show describes her designs as follows: "Take the sexiness of Indiana Jones. The earnestness of Mr. Smith in Washington. The relaxed glamour of Gary Cooper. The Times article has a photograph of a muscular male model wearing a Donna Karan outfit consisting of a jacket, no shirt, and — here comes the new case for men part — a SKIRT. Really. It's a wraparound plaid skirt, quite short. The Times describes it as a "sarong" style skirt, and notes that "his masculinity is shored up by a garrison belt."

Sontag: The Thinker on a Book Tour

By Paula Span

NEW YORK—Add this to the list of phenomena you thought you'd never see in your lifetime: Nixon resurrected, Germany reunified, a Susan Sontag novel on the best-seller list. "The Volcano Lover" is her first novel in 25 years and it's a zesty historical novel, a re-imagining of a famous love triangle that's subtitled "A Romance."



Best-seller Sontag: "I ask myself this all the time — why did it take me so long?"

more lucrative arrangement with her long-time publisher, leading in turn to this sunny, book-crammed co-op with a few tomato plants growing in pots on the terrace. "It's not as simple as you're commercial or you're not commercial, or you're idealistic or you're sold out," she thinks now. "It's complicated."

PEOPLE

Paul Simon Chimes In For Florida's Homeless

Pop star to the rescue: Paul Simon took a mobile medical van into Florida, where he said youngsters were in "dire need." The van, at a tent city of storm victims, will be operated by the University of Miami School of Medicine and Jackson Memorial Hospital. Simon used the occasion to say that, while officials should begin by focusing on the problems of Florida, they should then address the "deeper problem of health care in the United States."

Wayne Newton, who filed for bankruptcy protection last month, blames much of his financial woes on a former business manager, the 50-year-old entertainer, testifying during a creditors' meeting in Reno, said he's been targeted in more than 40 lawsuits in the past eight months. "We were being sued by people I didn't even know," he said.

The father of John Bryan, the man linked to the Duchess of York, is seeking to seal his divorce records. Anthony J.A. Bryan has asked a Pennsylvania court to seal his records "from the intrusive inquiry of the media and third parties."

PERSONALS, ANNOUNCEMENTS, MOVING, FRIENDSHIPS, Edith Brigitta Fahrenkrog, ENCHANTING GRACE KELLY, DIRECTOR OF WORLDWIDE COMPANIES, HAPPY PEOPLE INTERNATIONAL, ASIAN LADIES

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